BOND DOCUMENTS

INTERMOUNTAIN GENERATING STATION UNITS 1, 2, 3 and 4

INTERMOUNTAIN POWER PROJECT

FABRIC FILTERS
VOLUME II

SPECIFICATION 9255.62.0203

CONTRACT ISSUE

GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC.
200 North Seventh Street
P.O. Box-360
Lebanon, Pennsylvania 17042-0360

CONTENTS

- A PERFORMANCE BOND
- B LABOR AND MATERIALS PAYMENT BOND
- GUARANTEE BOND

Сору	No.	4

BOND DOCUMENTS

INTERMOUNTAIN GENERATING STATION UNITS 1, 2, 3 and 4

INTERMOUNTAIN POWER PROJECT

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- A PERFORMANCE BOND
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- C GUARANTEE BOND

SECTION A

PERFORMANCE BOND

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC. of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor," and

Sureties A through P , a corporation

organized under the laws of the State of see below, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of ONE HUNDRED TWENTY MILLION TWENTY-EIGHT THOUSAND EIGHT HUNDRED (\$120,028,800.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the 12/10/81 , the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall, in all particulars, well, truly and faithfully perform its duties, all the undertakings, covenants, terms, guarantees, conditions and agreements of said Contract during the original term thereof, and any extensions thereof which may be granted by the Project Manager, with or without notice to the Surety, and during any guarantee period, and if the Contractor shall satisfy all claims and demands incurred under such Contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

(IPP 9255 FABRIC FILTERS 62.0203) (120481) PFB-1

Provided, we The SURETIES, bind ourselves in such sum "Jointly and Severally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December, 1981.

In The Sum Of:

. GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC.

BY

James R. Geurts

President

FEDERAL INSURANCE COMPANY

30,007,200.

7,081,699.

2,640,634.

A\New Jersey Corporation

Richard G. Hight, AstIstant Secretary

RACIFIC INDEMNITY COMPANY A\ California Corporation

BY Richard G. Hight, Attorney-in-fact

VIGILANT INSURANCE COMPANY

A | New York Corporation

Richard G. Hight, Attorney-in-fact

GENERAL RE-INSURANCE CORPORATION

Delaware Corporation

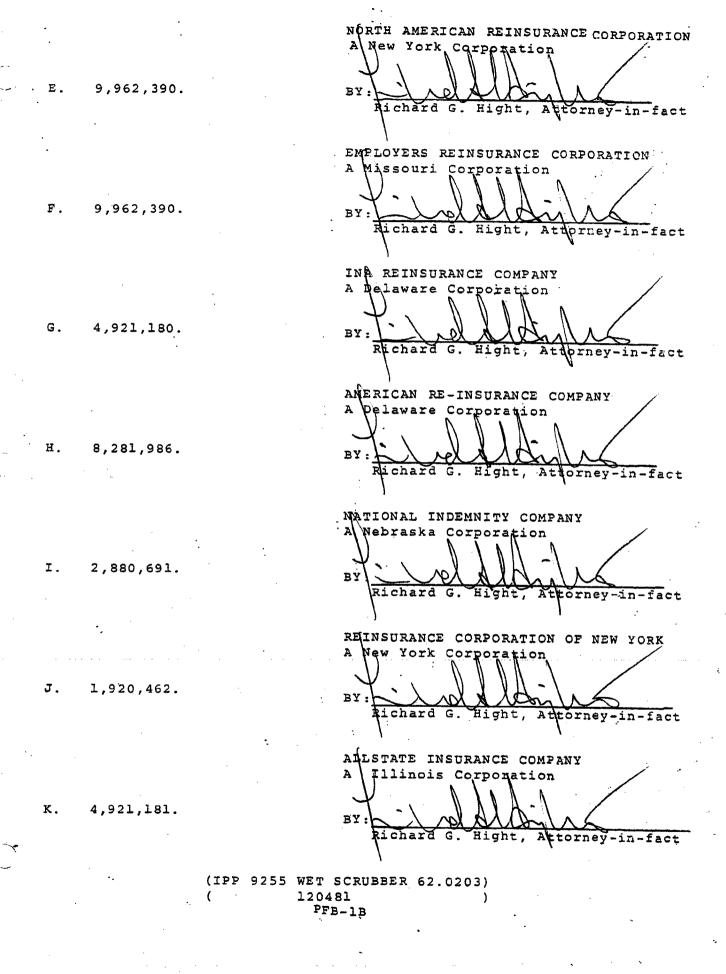
ichard G. Attorney-in-fact.

D. 9,962,390.

В.

(IPP 9255 WET SCRUBBER 62.0203) 120481

PFB-1A





PRUDENTIAL REINSURANCE COMPANY

A Delaware Corporation

Richard G. Hight, Attorney-in-fact

AETNA INSURANCE COMPANY A Connecticut Corporation

BY: Garder & Comm. to

GEORGE P. SYMONDS, Attorney-in-Food

JUMBERMENS MUTUAL CASUALTY COMPANY

An Illinois Corporation

Richard G. Hight, Attorney-in-fact

CONTINENTAL CASUALTY COMPANY An Illinois Corporation

BY: Lolaine Saulean

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL COMPANY

A\Wisconsin Corpotation

Richard G. Hight, Attorney-in-fact

M. 5,641,354.

4,921,181.

N. 5,641,354.

0. 5,641,354.

P. 5,641,354.

(IPP 9255 WET SCRUBBER 62.0203) 120481 PFB-1C

(Individual Principal)

STATE OF		
COUNTY OF	SS. :	
•		
On this	day of	
came	·	, to me known and known b
me to be the individual described in to me that he executed the	and who executed the foregoing	ing instrument, and he duly acknowledge
		Notary Publi
	Му сот	nmission expires
	(When Principal is a	
STATE OF)	
	> ss.:	
COUNTY OF		
On this	day of	19 , before me personally
came		, to me known and known by
me to be a member of the firm of		, described in and
	- 	Notary Public
	My comi	nmission expires
	(When Principal is a Corpo	oration)
STATE OF Pennsylvania	· · ·	
COUNTY OF Lebanon	ss.:	* · · · · · · · · · · · · · · · · · · ·
On this 17th	day of May	19 82 , before me personally
cameJames R. Geurts		to me known, who being by me duly
sworn, did depose and say; that he r	esides in Lancaster, Pe	ennsylvania that he is the President
. General Fleo		•
in and which executed the above ins	strument; that he knows the sea nat it was so affixed by order o	the corporation described all of said corporation; that the seal affixed to said of the Board of Directors of said corporation, and
	Susa	nne V. Bonneville Notary Public.
		SUSANNE H. BONNEVILLE, NOTARY PUBLIC CORNWALL BORO, LEBANON COUNTY
	My commi	nission expires MY COMMISSION EXPIRES NOV. 5, 1964

Form 15-10-16 (Formerly 12251)

CITY, COUNTY & STATE OF NEW YORK, ss.

On this _____ loth ____ day of ____ December ___ & Defore me personally came ____ Richard __ Right

NOTARY PUBLIC. State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1988 Sworn to and Acknowledged before me on the date above written

(Notary's Signature, Description and Seal)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: 98

I, the undersigned, Assistant Secretary of the FEDERAL INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

"ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said FEDERAL INSURANCE COMPANY is duly licensed to transact fidelity and surety business in each of the States of the United States of America. District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds; undertakings, etc., permitted or required by law.

.....day of

December to 81

Assistant Secretary

Financial Statement of Federal Insurance Company as of December 31, 1980 IN THOUSANDS OF DOLLARS

	STATUTO	RY BASIS	:
ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,494	Unearned Premiums	3
United States Government Secured	88.197	Outstanding Losses and Claims 555,673	3
New Housing Bonds	436,668	Ceded Reinsurance Balances Payable 3,834	ı
Other Bonds	111,023	Funds Held under Reinsurance Treaties . 10,804	ļ
Preferred Stocks	102,307 159,164	Non-Admitted Reinsurance	ı
Other Invested Assets		Other Liabilities 141,456	<u>.</u>
TOTAL INVESTMENTS	901,779	TOTAL LIABILITIES	7
\$6. 10 se 医乳管 医骨膜神经 电压			-
Investment in Affiliates:			
Great Northern Insurance Co	19,150		
Pacific Indemnity Company	78,758		
Chubb Life Insurance Co	36,170 44,877	Common Stock	,
Other	25,930	Paid-in Surplus 40,602	
Net Premiums Receivable	29,946 146,302	Earned Surplus	
Reinsurance Recoverable on Paid	140,302		
Losses	16,944		2
Other Assets		SURPLUS TO POLICYHOLDERS 334,832	•
TOTAL ADMITTED ASSETS	1,343,449	TOTAL	<u>.</u>

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$18,791 are deposited with government authorities as required by law.

Confiled Copy of

POWER OF ATTORNEY

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Assistant Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of May 1981.

FEDERAL INSURANCE COMPANY

Ву



George McClellan

Assistant Vice-President

Consider Assertion

Richard D. O'Connor

Assistant Secretary

STATE OF NEW JERSEY

County of Essex

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY; the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly sworn, dld depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company, and that the signature of said George McClellan and knows him to be the Assistant Vice-President of said Company, and that the signature of said George McClellan subscribed to said Power of Attorney is in the genuine handwriting of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.

NOTARY
PUBLIC

NEW JERSET

Acknowledged and Swom to before me on the date above written.

Notary Public

PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

R-24055(10M)

VIGILANT INSURANCE COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS
STATUTORY BASIS

LIABILITIES AND SUBBLUS TO BOLICYHOLDERS

ASSETS		SURPLUS TO POLICYHOL	DERS
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds	11,470	Outstanding Losses and Claims Ceded Reinsurance Balances Payable	102,429 979
State and Municipal Bonds:	70,857	Funds Held under Reinsurance Treaties	651
Other Bonds	39,571	Non-Admitted Reinsurance	•••
Preferred Stocks	21,982		2,469
Common Stocks	32,260	Other Liabilities	27,008
Mortgage Loans	139	TOTAL LIABILITIES	182,955
TOTAL INVESTMENTS	\$ 176,447		
Investment in Affiliates:		•	
Investment in Chubb Life			
Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365	Earned Surplus	17,728
Reinsurance Recoverable on Pald Losses	1,441	Unrealized Appreciation of investments	13,100
Other Assets	14,181	SURPLUS TO POLICYHOLDERS	48,004
TOTAL ADMITTED ASSETS	\$ 230,959	TOTAL	\$ 230,959

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:

Richard G. Hight

Certified Copy of

POWER OF ATTORNEY

Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appointed appointed and appointed appointed and appointed appointed appointed and appointed appointe Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of December 19 61. December

VIGILANT INSURANCE COMPANY

Ву

Ceny M. Swalke

Perry M. Gwaltney Jr.

Vice-President

Richard D. O'Connor

Assistant Secretary

STATE OF NEW JERSEY

County of Essex

County of Essex
On this 28thday of December 19 81 before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Porry M. Gwaltney Jr. subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence. by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN NOTARY PUBLIC OF NEW JERSEY My Commission Expires December 11 19

83

Form 21-10-02 (Vig.) (Rev. 1-78)

CITY OF SHORT HILLS } ss

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

"ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of , and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my h	and and the seal of said Company a	at Short Hills, N.J., this 10th	day of
December	19 81	a. Leon	ud_
		Assistant Secretary	

Certified Copy of

POWER OF ATTORNEY

Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint

Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr., Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R. Pearson, Jr. and C. Weisenbacher of New York, New York----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

in Witness Whereof, the said PACIFIC INDEMNITY COMPANY has pursuant to its By-Laws caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed this day of

PACIFIC INDEMNITY COMPANY

By

Daniel F. Randolph Vice President

Attest:

Richard D. O'Connor Assistant Secretary

STATE OF NEW JERSEY

County of Essex

SS.:

On this 14th day of December 19 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly sworn, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN (

NOTARY PUBLIC OF NEW JERSEY

My Commission Expires December 11, 19

Form 21-10-185 (Ed. 7-76)

SHORT HILLS, N.J.

COUNTY OF ESSEX

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-In-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

	Given under my hand and the seal of said Company at Shor	Hills, N.J., this 10th	day o
-	December 81	<i>c p</i>	1
		_d. Flo	raul
		Assistar	t Secretary

PACIFIC INDEMNITY COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS
STATUTORY BASIS

LIABILITIES AND

			AND		
ASSETS			SURPLUS TO POLICYHOL	DEF	rs
United States Treasury Bonds United States Government Secured New Housing Bonds State and Municipal Bonds Other Bonds Preferred Stocks Common Stocks Mortgage Loans	\$	3,585 39,324 165,179 21,334 24,242 32,467 153	Unearned Premiums Outstanding Losses and Claims Ceded Reinsurance Balances Payable Funds Held under Reinsurance Treaties Non-Admitted Reinsurance Other Liabilities		76,201 151,894 1,357 1,445 4,331 29,964
TOTAL INVESTMENTS	_	286,284	TOTAL LIABILITIES		265,192
			Common Stock		5,573
Investment in Affiliates:			Paid-in Surplus		27,587
Northwestern Pacific Indemnity Company		9.619	Earned Surplus		39,384
Texas Pacific Indemnity Company Cash		3,052 91	Unrealized Appreciation of Investments Less 9,825 Shares of Treasury Stock		6,761
Net Premiums Receivable		13,591	at Cost	_	484
Losses		2,696 28,680	SURPLUS TO POLICYHOLDERS	_	78,821
TOTAL ADMITTED ASSETS	\$	344,013	TOTAL	\$.	344,013

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, - ss:

Richard G. Hight of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me this 10th day of December 1981.

R-23922 (1500)

GENERAL REINSURANCE CORPORATION

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	
Other Admitted Assets	99, 175, 100	Surplus	
		Surplus to Policyholders	680,569,562
Total Admitted Assets	\$2,682,077,784	Total	\$2,682,077,784

Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT COUNTY OF FAIRFIELD

}ss

Louis J. Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and swort Subscribed and subscr	
this 2nd day of	
NOTARY	
This is plysic and the	
Notary Public My nominesion Expires March 31, 1983	
MI COMPANIES IN COLUMN	
MECHI	

ACKNOWLEDGEMENT OF ATTACHED INSTRUMENT BY ATTORNEY-IN-FACT

COUNTY OF	New York	ss	
On the	10th day of Decen	iber 1981 before me personally came . Richa	rd.GHight
		to me known, who, being by me de	ıly sworn, did depose and say
Alica lic manidan in	Dunellen W.T.		that he is the

Attorney-in-Fact of General Reinsurance Corporation, 600 Steamboat Road, Greenwich, Connecticut, the corporation described in and which executed the attached instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority, and that the signature(s) subscribed to said instrument is (are) genuine.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129

01-201-8 (3/81)

Qualified in New York County

POWER OF ATTORNEY
From

GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

Knnm All Arn By Chrar Freents: That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road, Greenwich, Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y.

its true and lawful Attorney(s)-in-fact with full power and authority to make, execute and deliver, for and on its behalf as surety, and as its act and deed, any and all bonds or undertakings — including consents in connection therewith — which are written on a co-surety basis and duly executed by Federal Insurance. Company— as a co-surety; provided the co-surety share of General Reinsurance Corporation on any single bond shall not exceed Amount Unlimited— and the execution of such bond(s), undertaking(s), or writing(s) obligatory, in pursuance of these presents, shall be as binding upon said Corporation, to all intents and purposes, as if duly executed by the President or Vice President of the Corporation, sealed with its corporate seal, and attested by its Secretary or Assistant Secretary; and said Corporation hereby ratifies and confirms the acts of said Attorney(s)-in-fact done pursuant to the power and authority herein given. This Power of Attorney is made and executed by authority of the By-laws of said Corporation of which the following excerpt is a true and exact copy. "ARTICLE VI, SECTION 6.1 Execution of Instruments Generally. The Chairman of the Board, the President, any Vice President, the Secretary or the Tressurer may emer into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authority hereby conferred shall hereby expire and terminate without notice at midnight of the .30th day of June
provided the co-surety share of General Reinsurance Corporation on any single bond shall not exceed Amount Unlimited and the execution of such bond(s), undertaking(s), or writing(s) obligatory, in pursuance of these presents, shall be as binding upon said Corporation, to all intents and purposes, as if duly executed by the President or Vice President of the Corporation, sealed with its corporate seal, and attested by its Secretary or Assistant Secretary; and said Corporation hereby ratifies and confirms the acts of said Attorney(s)-in-fact done pursuant to the power and authority herein given. This Power of Attorney is made and executed by authority of the By-laws of said Corporation of which the following excerpt is a true and exact copy. "ARTICLE VI, SECTION 6.1 Execution of Instruments Generally. The Chairman of the Board, the President, any Vice President, the Secretary or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The Board of Director may authorize any officer or efficer, or agent or sagents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authorization may be general or confined to specific instances." All power and authority hereby conferred shall hereby expire and terminate without notice at midnight of the 30th day of June as respects executions subsequent thereto. In #itness #figreenf; the GENERAL REINSURANCE CORPORATION has caused these
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In Witness Whereof; the GENERAL REINSURANCE CORPORATION has caused these
presents to be affixed the state of the stat
Attest: SEAL SEAL SEAL SEAL SEAL SEAL SEAL SEAL
STANLE D. ASST. SECRETARY KENNETH. LE BTRANGE VICE PRESIDENT
COUNTY OF FAIRFIELD SS.:
The forezoing instrument was acknowledged before me this Tth day of Barch 19 80 Kenneth J. LeStrange
of General Reinsurance Corporation, a Delaware Corporation, on behalf of the Corporation.
MY COMMISSION EXPIRES MARCH 31, 1983
I, the undersigned STANLEY D. LEWAND Corporation, do hereby certify that the original Power of Attorney, of which the foregoing is a true and correct copy, remains in full force and effect; that the Attorney(s-in-fact, nominated and appointed therein, is(are) dully empowered to execute for said Corporation to the extent, and for the purposes, recited in said Power of Attorney; and that the Sections of By-laws, copied in said instrument, have not been amended and remain in full force and effect.
IN WITNESS WHEREOF, I have bereanto subscribed my name and affixed the corporate seal of the General Reinsurance Corporation 10th
Thanky & Lewann
STANLEY B. LEWAND, ASST. SECRETARY

STATE OF New York ss.:	
COUNTY OF New York	
On this day of day of	19 ⁸¹ , before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides inDunellen . N.J.	that he is the Attorney-
No. 31-4082128	said corporation; that the seal affixed to said
Qualified in New York County Commission Expires March 30, 1983 My commission My commission	on expires

North American Reinsurance Corporation of New York

FINANCIAL STATEMENT—DECEMBER 31, 1980

ADMITTED ASSETS		LIABILITIES, CAPITAL AND SURPLUS	
BONDS:			
United States Government	101,047,002	Reserve for unearned premiums	64,030,580
Canadian Government	2,127,797	Reserve for outstanding losses	253,739,106
State, political subdivision and		Reserve for loss adjustment expenses	21,282,745
government	294,729	Reserve for contingent commission	62,463
All other bonds	175,399,904	Funds held under reinsurance treaties .	71,449,916
		Loss balances in course of payment	12,146,352
TOTAL BONDS	278,869,432	Reserve for retirement benefits	107,668
		Reserve for unauthorized reinsurance.	2,881,253
STOCKS:		Excess of statutory reserves over	4,001,200
Railroads	0	statement reserves	485,216
Public Utility	5,396,000	Ceded reinsurance balances payable	11,533,080
Bank, trust and insurance company	0	Reserve for taxes and other liabilities	12,995,851
Industrial and Miscellaneous	154,175,333	Payable to affiliates	77,242,774
TOTAL STOCKS	159,571,333	TOTAL LIABILITIES	527,957,004
·			327,337,003
Mortgage loans on real estate	643,3 35		
reivable for affiliates	6,661,263		
sh in banks and office	868,066		
assumed reinsurance premium			
balance in course of collection	64,466,274		•,
Assumed reinsurance premium	•	•	
installment balance deferred	48,209,27 0		•
Funds deposited with ceding			
reinsurers	8,520,586		
Reinsurance recoverable on loss		•	
payments	27,663,16 4	Coming	
Interest and dividends accrued	7,042,695	Capital	6,000,000
Securities deposited by assuming		Surplus	138,121,671
reinsurer	64,979.793	Surplus to policyholders	144,121,671
Other admitted assets	4,583,464	TOTAL LIABILITIES,	
TOTAL ADMITTED ASSETS	672,078,675	CAPITAL AND SURPLUS	672,078,675

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.



I, Robert N. Mangino, Corporate Secretary of the NORTH AMERI-CAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.

Polet Me Many S
Corporate Secretary

IP10 001982

POWER OF ATTORNEY

NORTH AMERICAN REINSURANCE CORPORATION

Know all Men by these Bresents: That the NORTH AMERICAN REINSURANCE CORPORATION. a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III, Section 9. Execution of Contracts: (c) All contracts for fidelity and surety

coinsurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney in-fact shall have power to affix the corporate seal.

does hereby nominate.constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe, Paul Salmon and Muriel Farrell of New York, New York, each in his/ her individual capacity

its true and lawful attorney(s)-iu-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of NORTH AMERICAN REINSURANCE CORPORATION does not exceed __Unlimited--Dollars (\$ Unlimited)

and reserving to itself full power of substitution and revocation. The execution of such contracts in pursuance of these presents shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in New York. New York, in their own proper persons.

3n Bitness Bhereof, the NORTH AMERICAN REINSURNACE CORPORATION has caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior Vice President this 9th day of March in the year one thousand nine Vice President this_ March day of_ in the year one thousand nine

hundred and eighty-two NORTH AMERICAN REINSURANCE CORPORATION

AN REINSURANCE Senior Vice President 1940 COTB

On this 9th day of March , 1982 , before Public of the State of New York, duly commissioned and qualified, came 19 82 , before the subscriber, a Notary

Albert W. Davis, Senior Vice President
of the NORTH AMERICAN REINSURANCE CORPORATION, to me personally known to
be the individual and officer described in. and who executed the preceding instrument, and he
acknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he
is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were corporate seal of said Corporation, and subscribed to the said instrument by the authority and direction of the said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation of the said in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have herepito set my hand and affixed my official seal NO article City of New York, the day and year-life in the said seal NO article City of New York, the day and year-life in Said Seal York

No. 014592039

STATE OF NEW YORK COUNTRY OF NEW YORK

TY OF NEW YORK

CAN REINSURING I. Clement H. Winter

Assistant Vice President of NOUTH OF AMERICAN REINSURANCE CORPORATION, a Corporation of the State of New York the hereby certify that the above and foregoing is a full, true and correct copy of a Power of Atthibity issued by said NORTH AMERICAN REINSURANCE CORPORATION, and that I have contained as me with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that

Albert W. Davis

is duly authorized to sign said Power of Attorney in accordance with the By-Laws of the Corporation.

IN WITNESS WHEREOF. I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec. 19 81.

1940



FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS

LIABILITIES, CAPITAL AND SURPLUS

RJ Buchenridge

Cash in banks and on hand	Reserve for claims and claim expense \$ 716,553,933
Bonds:	Reserve for unearned premiums 182,423,142
United States Government	Funds held under reinsurance treaties10,821,196
Foreign Governments	Reserve for commissions, premium taxes
State, County and Municipal 436,483,686	and other liabilities
Industrial and Miscellaneous 196,229,800	Ceded reinsurance balances payable
Stocks	
Total cash and investments	Total liabilities
Home Office building	
Premiums in course of collection admitted 77,485,207	Voluntary special reserves
Funds held by reinsured companies 55,249,060	Capital
Deposits under reinsurance treaties	Gross paid in and contributed surplus49,314,977
Federal income taxes recoverable 1,504,194	Unassigned surplus
Escrowed funds	
Interest accrued and other admitted assets27,943,120	Surplus to policyholders223,595,652
Total admitted assets	Total\$1,156,304,910

Securities in the amount of \$70,394,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas County of Johnson

R. J. Breckenridge, being duly sworn, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and this all day of	OADria 1981	ore me		•		
A Mar		. Y	5pJ	_		
loward Taken	son, Nover	Public-M	y Appointment Expires Sep	tember 25, 1	984	
and the state of t	OF KINGS	ACK	NOWLEDGMENT FOR	RATTACH	ED INSTRUMENT	
State of	New	York		- \		
County of	New	York		_ } ss:		·
City of	New	York		_		
	10±h	d£	December	-,	40 81	

there personally appeared before me, a County and State. Public in and for said City, residing in <u>Dunellen</u> to me known, who, being by me duly sworn, did depose and say that (they) (he) reside(s) as aforesaid, that (they are) (he is) the (Vice President and Assistant Secretary respectively) (Attorney in Fact) of Employers Reinsurance Corporation, the Corporation described in and which executed the attached instrument; that (they) (he) know(s) the seal of said Corporation; that the seal affixed to the said attached instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said Corporation; that (they) (he) signed (their) (his) name(s) thereto by like authority; and that the signature(s) subscribed to the attached instrument (are) (is) genuine.

IN WITNESS WHEREOF, I hereunto set my hand and affix my official seal, the day and year above written.

HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129

My commission Challied is New York County **ERC 1538**

12-31-80

POWER OF ATTORNEY

EMPLOYERS REINSURANCE CORPORATION

Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and §4 of Article V, of the Bylaws of said Corporation, which read as follows:

- \$3. POWERS AND DUTIES OF THE PRESIDENT. - The President may:
 - (d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; - -
- §4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified insubparagraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, ---

does hereby nominate, constitute, and eppoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 30 1982,//

its true and lowful agent and Attorney-in-Fact, to make, execute, seal, and deliver for and on its behalf and as its act and deed: any and all bonds, undertakings and writings obligatory in the nature thereof which are written on a co-surety basis and duly executed by the FEDERAL INSURANCE COMPANY, New York, New York, as a participating co-surety,/,

and the execution of such bond, obligation, or undertaking in pursuance of these presents, shall be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said bond, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons.

STATE OF MISSOURI,

EMPLOYERS REINSURANCE CORPOR

By Dayel Machine

Vice Physident 2

ACKNOWLEDGMENT

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Kansas City, Missouri, the day and year last above written.

LA LIAHIA DORMAN

FEETRY PULLIC STAIL OF MISSOURI

My commission experses
MT COMMISSION EXTERS APR. IT 1982

"ACCENTY OF JACKSON,

La Juznia Dorman Notary Public within and for said County and State.

CERTIFICATION

Given under my hand and seel of said Corporation at Kansas City, Missouri.

10th December 81

STATE OF New York	
COUNTY OF New York	· .
On this day of De	cember 19 81, before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in	len, N.J. that he is the Attorney-
in-fact of INA REINSURANCE CO	OMPANY the corporation described
in and which executed the above instrument, that he kr	nows the seal of said corporation; that the seal affixed to said
in and which executed the above instrument; that he kr instrument is such corporate seal; that it was so affixed that he signed his name thereto by like order.	nows the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and Silen Silen Stown Notary Public



INA Reinsurance Company

1600 Arch Street P.O. Box 7728 Philadelphia PA 19101 Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Government Bonds (amortized values) 18,099,748 Miscellaneous Bonds (amortized values) 388,987,131 Stocks (market value)	Reserve for Taxes and Expenses
\$642,713,134	Unassigned Surplus 36,099,847 \$642,713,134

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher being duly sworn, says:
That he is Secretary of the INA Reinsurance Company; that said Company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Delaware and has duly complied with all the requirements of the laws of the State of applicable to said Company and is duly qualified to act as surety under such laws; that said Company has also complied with and is duly qualified to act as surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipulations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Surety Thereon," as amended by the Act of Congress of March 23, 1910.

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd

gmelea C D'Gregeli

of <u>March</u>, 1981.

AMELIA C. D'ANGELI Notary Public, Phila., Phila. Co. My Commission Expires Aug. 27, 1984 W. C. Gallagher Secretary



(SEAL)

FG-7349 Printed in U.S.A.

POWER OF ATTORNEY

INA REINSURANCE COMPANY PHILADELPHIA. PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact, may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-In-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.
- (3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.
- (4) Such Resident Officers and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

, ea	ach individually if there be more than one named, its tr	rue
and lawful attorney-in-fact, to make, execute, seal and deliver on its	s behalf, and as its act and deed any and all bonds, und	er-
takings, recognizances, contracts and other writings in the nature the	ereof. And the execution of such writings in pursuance	of
these presents, shall be as binding upon said Company, as fully and	d amply as if they had been duly executed and ackno	w-
ledged by the regularly elected officers of the Company at its principal	pal office.	
IN WITNESS WHEREOF, the said. J. B. F.	1tzgerald , Vice- President, h	1as
hereunto subscribed his name and affixed the corporate seal of the sa	said INA REINSURANCE COMPANY this	
29th day of July	19_80	
	INA REINSURANCE COMPANY	

(Seal) Vice-President STATE OF PENNSYLVANIA COUNTY OF PHILADELPHIA On this 29th _____ day of ______ July _____, A.D. 19.80 ____, before me, a Notary Public of the Commonwealth of Pennsylvania, in and for the County of Philadelphia, came..... J. B. Fitzgerald , Vice-President of the INA REIN-SURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same; that seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia, the day and year first above written. (ŞEAL) My commission expires August 13, 1983 FURAL THE undersigned, Assistant Secretary of INA REINSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a full, true and correct copy, is in full force and effect. 1977 In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of

American Re-Insurance Company

BALANCE SHEET AS AT DECEMBER 31, 1980

(Statutory Basis)

A	SS	e	S
---	----	---	---

Liabilities, Capital and Surplus

Cash and Invested Assets:		Liabilities:	
Cash: Interest Bearing Deposits \$	11,245,101	Outstanding Losses and Loss Expenses	\$ 793,329,945
Demand Deposits	4,927,770	Unearned Premiums	182,820,954
Bonds	942,691,959	Funds Held Under Reinsurance Treaties	24,936,083
Preferred Stocks	102,344,557	Ceded Reinsurance Balances Payable	17,021,098
Common Stocks	13,084,123	Loss Balances in Course of Payment	28,554,392
Investment Income Due and Accrued	21.981,687	Commissions, Taxes and Other Liabilities	20,063,793
<u>1,</u>	,096,275,197		1,066,726,265
Other Assets:			
Premiums in Course of Collection	145,704,557		
Reinsurance Recoverable on Paid Losses	19,973,613	Capital and Surplus:	
Funds Held by Ceding Reinsurers	19,786,149	Capital Stock	8,235,771
Federal and Foreign Taxes	3,864,815	Paid-in Surplus	46,948,089
Miscellaneous Assets	4,462,362	Unassigned Surplus	168,156,568
<u> </u>	193,791,496		223,340,428
Total Admitted Assets \$1.5	290,066,693	Total Liabilities, Capital and Surplus . \$	1,290,066,693

-	Valuation of securities on Na	stional Amociation of Insurance Commissioners bas	is.
STATE OF NEW COUNTY OF NEW	YORK } ss.:		
T, TO DAR	RINGTON SEMPLE, Jr	., Secretary of AMERICAN RE- t the foregoing is a full, true and	INSURANCE COMPANY,
Sheet of said Corp	poration, as of December 31,	1980.	
E SIN WITHE		eunto set my hand and affixed the	seal of said Corporation at
New. York, N. Y.,	thisth	day of	19.81
Mannananan		Many	to Somple!
		ylan	ETARY 7

STATE OF New York New York COUNTY OF

> 10th day of December 19 81, before me personally came Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of AMERICAN RE-INSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said AMERICAN RE-INSURANCE COMPANY in accordance with authority duly conferred upon him by said Company.

HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1982

Notary Public.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon, Edward Van Name, Richard G. Hight, David B. Norris, Jr., Floyd A. Schroppe and Bruce L. Wilson

s	Nov Vorte		N V 1-
its true and lawful Attorneyin-Fact, a each	at New fork	in the State of	New York
to make, execute and deliver on its behalf, as as aforesaid renewals, extensions, agreemer undertaking so made, executed and deliver	s Surety or Co-Surety, bonds and underta	kings given for any and all purpose	provided however that no cincle hand a
Such bonds and undertakings for sa same extent as if signed by the President o This appointment is made under and	id purposes, when duly executed by said of said Company under its corporate seal by authority of a certain Resolution adol	Attorney(s)-in-Fact, shall be bindi attested by its Secretary.	ng upon said Company as fully and to the irectors of said Company duly held on the
27th day of Hegust, 1975, a copy of which	and all authority hereunder shall termin	nate without notice at midnight (S	itandard Time where said Attorney(s)-in-
DELAWARE CE its corporate	seal to be because officed and estacted	t by its Secretary or sea of its As	President or one of its Vice-Presidents
Town 1917 April	. 18	d by its secretary of one of its As:	sistant Secretaries, this!.C.n
Corporate Seal	1/ //	AMERICAN RE-	INSURANGE COMPANÝ
Attest DARRINGTON SEMPLE, J	R., Secretary	ByS. C. LUNI	r. Kundy
COUNTY OF NEW YORK SS.:			/
dis depose and say that havesides in	April	, 19 8 1 , be	fore me personally came
S	C. Lundy	to	me known, who being by me duly sworn,
ous depose and say that he reades in the istal was the istal who we will be a said Corporation; that the seal affixed and that he signed his named that he signed his named that he	to said instrument is such corporate seal		the Board of Directors of said Corporation,
= :		Sum!	1. Seun
100	arn mini	ANN	B. FINN Notary Public
THE OF WEST SITE	CERTIFIC	A H. Notary Public.	State of New York
STATE OF MEM YORK COUNTY OF NEW YORK SS.:	,	CALE Notary Public, No. 4 Qualified in Certificate filed	State of New York 3-6299357 Richmond County in New York County
The undersigned	Darrington Semple, Jr.	CA1E Notary Public, No. 4 Qualified in Certificate filed Commission Exp	State of New York 3-6299357 Richmond County In New York County ires March 30, 1982
 That the undersigned is Secretar 	Darrington Semple, Jr. ry or Assistant Secretary of AMERICAN in ry of which the foregoing is a copy was du at the undersigned has compared the fore	Qualified in Certificate filed Commission Exp	State of New York 3-6299357 Richmond County in New York County ires March 30, 1982 pration of the State of Delaware; pration on the day of its date, and has not
That the undersigned is Secretar That the original power of attorne since been revoked, amended or modified: the a true and correct copy of said original power.	Darrington Semple, Jr. ry or Assistant Secretary of AMERICAN in ry of which the foregoing is a copy was due at the undersigned has compared the fore er of attorney and of the whole thereof; which the following is a copy was duly ad-	Qualified in Certificate filed Commission Exp RE-INSURANCE COMPANY, a corpuly executed on behalf of said Corpugoing copy thereof with said original opted at, and recorded in the minuspect of the corpus opted at, and recorded in the minuspect of the corpus of the corpus opted at, and recorded in the minuspect of the corpus opted at, and recorded in the minuspect of the corpus opted at the corpus of the corpus opted at the corpus of the corpus opted at the corpus of the corpu	State of New York 3-6299357 Richmond County in New York County ires March 30, 1982 bration of the State of Delaware; bration on the day of its date, and has not all power of attorney, and that the same is
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STATE OF New York ss.:	-
COUNTY OF New York	
On this day of day of	mber 19 81 , before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in	len, N.J. that he is the Attorney-
in and which executed the above instrument; that he kn	ompany the corporation described ows the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
HELEN S. BROWN MOTARY PUBLIC. State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1982	My commission expiresNotary Public.

NATIONAL INDEMNITY COMPANY

3024 Harney Street Omaha, Nebraska 68131

STATEMENTS OF ASSETS AND LIABILITIES

DECEMBER 31, 1980

Admitted Assets

	Dec. 31, 1980
Bonds: Amortized value	\$120,047,416
Stocks: Authorized value	314,843,512
Real Estate	871,466
Cash	420,670
Premium balances	6,846,785
Funds deposited with reinsured cos	457,392
Bills receivable	1,341,887
Reinsurance recoverable	6,944,024
Accrued interest	3,029,815
Other assets	1,522,577
Other assessing	\$456,116,544
<u>Liabilities</u>	
Loss-adj. exp. reserves	\$126,841,070
Commissions	714,194
Expenses, taxes, etc	1,160,531
Federal income taxes	1,824,944
*Unearned premiums	41,257,096
Reinsurance treaty funds	2,075,365
Loss drafts and balances	3,314,346
Payable securities transactions	2,447,435
Ceded reins. balances payable	1,952,301
Other Liabilities	73,472
+Unauthorized reinsurance	1,824,863
+Excess statutory loss reserve	7,370,813
Total Liabilities	\$190,856,431
Capital paid up	5,500,000
Net surplus	259,760,113
	\$456,116,544
idenditional records funds *Includes for 1980; rat	e and retrospect

+Conditional reserve funds. *Includes for 1980: rate and retrospective returns, \$211,960.

STATE OF NEW YORK)
COUNTY OF NEW YORK)

SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Methin B. Haceinan

Arthur B. Hallinan, Assistant Secretary

James J. Noble, Vice President

Subscribed and sworn to before me this 21st day of April, 1981.

Notary Public

MARGUERITE C. GROTTE
Notary Public. State of New York
No. 24-6628725
Qualified in Kings County
Commission Expires March 30, 19.2...

NATIONAL INDEMNITY COMPANY

Omaha, Nebraska A Nebraska Corporation

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

					Monroe, Paul						
		• 744	mores &	D Caption.	MOLLOGY TEEX	Destados	1264 967		*******		
of	New	York,	New	York	······································						·
its tru	re and lav	vful Atte	orney-ir	n-Fact with fu	I power and authorit	y hereby con	ferred to sign	, seal and exec	ute in its be	half bonds, und	dertakings and othe
obilga				ar nature as fo nitations							
		· · · · · · · · · · · · · · · · · · ·									
											
ind to Natio	o bind Na nai Indem	itional Ir inity Cor	npany a	ty Company ti and all the acts	nereby as fully and to of said Attorney, pur	o the same ex rsuant to the	ctent as if su- authority her	ch instruments eby given are l	were signed nereby ratifie	by the duly au ed and confirm	ithorized officers of ed.
Th Board	is Power Lof Direct	of Attor	ney is e Corp	made and exe oration	cuted pursuant to and	d by authorid	y of the foll	owing Resolut	ion duly ado	pted on Noven	nber 5, 1979 by the
act in Attor signat	behalf on neys-in-Fa ure and e	if the Co act subject xecution	orporation to the of any	ion in the exe ne limitations : r such instrum	ee President of the Co cution of policies of set forth in their resp ent and to attach the ad authority previous	insurance, bo ective certific seal of the	ends, underta cates of auth Corporation	kings and oth ority, shall ha thereto. The P	er obligatory ve full powe	instruments or to bind the C	of like nature. Such
					ed by facsimile under neld on the 5th day o			e following Re	solution add	opted by the Bo	pard of Directors of
atorn Secret on the	ey grante tary and to Corpora	d pursua he seal o tion. An	nt to t f the Co y such	he Resolution prporation may power so exec	resident or a Vice Pro adopted by this Boa be affixed by facsime cuted and sealed and alid and binding on the	rd of Directo lile to any cer certified by c	rs on Novemb tificate beari ertificate so e	oer 5, 1979 and ng such facsim	f the signatu ile signature	re of the Secret and seal shall b	tary or an Assistant be valid and binding
łn	Witness W	/hereof, l	Nationa	al Indemnity C	ompany has caused th	ese presents t	o be signed by	/ its Vice Presid	lent and its o	corporate seal t	o be hereto affixed
his		LOth		day of		Marc	3			, 1	9_80
					MOEMAIL	NATIONAL	INDEMNIT	Y COMPANY			
					T CORPORTA COM					11	
					1940 - 1940 - 34)		an	ر ہیں	7/4	ole	
	,				OMAHA NEBO	James J. N	ble	<u> </u>	/		Vice President
tate (of New Yo	ork Cour	ntv of N	New York, ss:							
	this	10th		day		Marc	a			19 80	before me
'ork; he se loard	that he is al of said	a Vice I Corpora ors of sa	Preside: tion; th	nt of National nat the seal aff	n who being by me dindemnity Company, lixed to the said instract he signed his name	the corporat urnent is suc	on described n corporate s	in and which eal; that it wa:	executed the so affixed p	above instrum oursuant to auti	ylon, State of New ent; that he knows hority given by the
					Trent	/ /	no to	1. Gast	1		
	•				PUBLIC	Margue	cita C.	Grotté Expires	.(. March 30	1980	Notary Public
	•-	<u>.</u>			WIT OF WE WISE	CERTIFIC		nutate.		, 1500	
	of Attor	ney here	n abov		itill in force and furti	her certify th	at the Resolu	utions of the B	Board of Dir	ectors, set fort	y certify that the th in said Power of
ttorr	iey are sti			stimony where	of I have hereunto sul		ame and affi	ced the seal of	the said Cor		0.
ـــ قر		loth	- -	day of	<u>December</u>	//	 	1/2		, 1	9_81
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The Reinsurance Corporation of New York

STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES			
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums	\$ 22,818,257		
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses	66,502,781		
	, ,	Reserve for Non-admitted Reinsurance	3,514,797		
State and Municipal Bonds	68,611,327	Funds Held under Reinsurance Treaties	2,742,122		
Other Bonds and Notes	14,821,319	Reserve for All Other Liabilities	2,383,061		
Common and Preferred Stocks	19,831,443	Total Liabilities	\$ 97,961,018		
	, ,	Capital Stock—\$100 Par Value			
Net Reinsurance Balances Receivable	12,938,346	(Authorized and Outstanding—20,000 shares)	\$ 2,000,000		
Interest and Dividends Accrued	2,089,802	Surplus	33,795,184		
Other Admitted Assets	1,150,210	POLICYHOLDERS' SURPLUS	\$ 35,795,184		
Total Admitted Assets	\$133,756,202	Total	\$133,756,202		
NOTES. Dande are unliked on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners					

NOTES: Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

Bonds carried at \$6,800,924 are deposited as required by law.

STATE OF NEW YORK COUNTY OF NEW YORK } ss.:

CERTIFIED COPY

POWER OF ATTORNEY

YORK, a corporation of the State of New York, wit made, constituted and appointed, and by these presen	that the Kelnsurance Corporation of New hoffices at No. 99 John Street, New York, N. Y. 19038, has ta, does make, constitute and appoint.
George G. P. Knapp, George W. Rabbe	, Richard G. Hight, Edward Van Name,
James E. Altman, Paul Salmon, Murie	l Farrell, David B. Norris, Jr.
Floyd A. Schroppe, Bruce L. Wilson	
its true and lawful Attorney S in Fact, at New Yor each alone	rk in the State of New York
to make, execute and deliver on its behalf, as Surety of purposes, also to execute and deliver on its behalf as or stipulations relating to such bonds or undertakings made, executed and delivered shall obligate said Comp the sum of One Million Five Hundred Thous	to have full power to act without the other or others, or co-Surety, bonds and undertakings given for any and all aforesaid renewals, extensions, agreements, waivers, consents provided, however, that no single bond or undertaking so any for any portion of the penal sum thereof in excess of and and 00/100
(<u>\$ 1,500,000.00</u>).	
	when duly executed by said Attorney(s)-in-Fact, shall be extent as if signed by the President of said Company under
This appointment is made under and by authoris of Directors of said Company duly held on the 3rd day	ty of a certain Resolution adopted at a meeting of the Board of June, 1968, a copy of which appears below.
(Standard Tyme where said Attenuaries in East in and	hority hereunder shall terminate without notice at midnight horized to act) of June 30th
In Witness Whereof, THE REINSURANCE CO. to be signed by its President or one of its Vice Pres	RPORATION OF NEW YORK has caused these presents idents there unto duly authorized, and its corporate seal to
be hereunto affixed and attested by its Secretary, at New	York, N. Y. this 9th day of June 19 80
(Sorporate Seaty	HE REINSURANCE CORPORATION OF NEW YORK
Attest: Paul P. Rossetti By.	Richard Matinale
Secretary STATE OF NEW YORK	Vice President
COUNTY OF NEW YORK	
On the 9th day of June	1980, before me personally came
Richard Matinale	to me known, who being by me duly sworn,
	Neck, New York
that he is Vice President of THE REINSURANCE (scribed in and which executed the above instrument; affixed to said instrument is such corporate seal; the said Corporation, and that he eigned his name thereto	ORFORATION OF NEW YORK, the Corporation de- that he knows the seal of said Corporation; that the seal t it was so affixed by order of the Board of Directors of by like order.
(Notarial Seal)	·
	Joan P. Abitabile Notary Public
STATE OF NEW YORK) CERT	IFICATE
COUNTY OF NEW YORK	52_
B1 D	•
1. That the undersigned is a Secretary of THE REI	ROSSELLI hereby certifies: NSURANCE CORPORATION OF NEW YORK, a cor-
	foregoing is a copy was duly executed on behalf of said Cor- ne revoked, amended or modified; that the undersigned has all power of attorney, and that the same is a true and of the whole thereof;
minutes of, a regular meeting of the Board of Director	or the whole thereor; wing is 2 copy was duly adopted at, and recorded in the rs of said Corporation duly held on June 3, 1968, and has
the state of the s	President of the Corporation be, and he hereby is, author- int such agent or agents or attorney or attorneys-in-fact as press of carrying on this Corporation's business, and to rs-in-fact to execute and deliver, in this Corporation's name bonds, obligations and recognizances, whether made by indemnity contracts, reinsurance treaties, contracts and cer- ertakings made in the course of this Corporation's insur- missions, agreements, waivers, consents or stipulations re- stating or cancelling contracts or undertakings so made, teration or assignment of agreements or specifications re-
or approving or consenting to the modification, all ferred to in contracts or undertakings so made;"	teration or assignment of agreements or specifications re-
mer me server in a man and content coby of said otiki	y thereof with said original resolution as so recorded, and nai resolution as so recorded and of the whole thereof.
Witness the hand of the undersigned and the seal December 19.81	of said Corporation, this 10th day of
(Corporate Seal)	- Vant O-May 17
	Secretary
Form 9	Variety Secretary Power No.

STATE OF New York ss.:					
COUNTY OF New York					
On this 10th day of Dece	1981 , before me personally				
came Richard G. Hight	to me known, who being by me duly				
	sworn, did depose and say; that he resides in <u>Dunellen</u> , N.J. that he is the <u>Attorney-</u>				
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said					
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.					
HELEN S. BROWN MOTARY PUBLIC. State of New York Qualified 1. 4682129	Relien & From Notary Public.				
Commission Pyrile County	My commission expires				

ALLSTATE INSURANCE COMPANY HOME OFFICE - NORTHBROOK, ILLINOIS

FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT

STATE OF ILLINOIS

In accordance with N.A.I.C. instructions, pennies have been ommitted.

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Д	.7.	↑ ►	i 🔈

LIABILITIES & SURPLUS

Bonds	\$4,330,693,660	Loss Reserves	\$3,091,759,075
Stocks	2,604,757,271	Loss Adj. Expense Reserve	436,285 <u>,</u> 884
Mortgage Loans .	5,464,491		
Real Estate	253,800,206	Other Expenses	43,977,747
Cash & Bank Deposits	32,588,408	Taxes, Licenses & Fees	58,879,975
Other Invested Assets	55,843,667	Federal Income Tax	11,984,858
ncollected Premium	557,649,344	Unearned Premiums	1,774,237,177
Funds Held by Reinsurers	50,148,445	Dividends Declared & Unpaid	1,780,063
Bills Receivable	. 8,973	Other Reserves	2,236,444
Investment Income Due	92,176,727	Accounts Payable	49,217,404
Data Processing Equipment	22,859,337	Other Liabilities	213,424,349
Federal Income Taxes Recoverable	19,598,976	TOTAL LIABILITIES	\$5,683,782,980
Other Assets	29,329,348	Capital Paid Up	3,000,000
		Contributed Surplus	59,146,021
		Unassigned Funds	2,308,989,857
TOTAL	\$8,054,918,859	TOTAL	\$8,054,918,859

ALLSTATE INSURANCE COMPANYHOME OFFICE - NORTHBROOK, ILLINOIS.

(A STOCK INSURANCE COMPANY, HEREIN CALLED ALLSTATE OR THE COMPANY)

KNOW ALL MEN BY THESE PRESENTS: That Allstate Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Allstate Plaza, Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp; James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a hard for any and seal to.

surety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sconer revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

ARTICLE V. SECTION 1.

ARTIGUE Y. SECISER 1.

All policies of insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certificates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surety and co-surety obligations and agreements, underwriting undertakings, and all other instruments pertaining to the insurance business of the Company shall be validly executed when signed on behalf of the Company by (1) the Chairman of the Board, (2) the President, (3) any Vice President or Assistant Vice President, or (4) any other officer, employe, agent, or Attorney-in-Fact authorized in writing to so sign by the Chairman of the Board, the President, or any Vice President, all policies of insurance required by law or regulation. A facismite signature of a former officer shall be of the same validity as that of an existing officer.

The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employs, agent, or Attorney-in-Fact authorized in writing so to do by the Sacretary, any Assistant Secretary, or any Affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Board of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

BE IT RESOLVED. That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding upon the Company, and, in particular, shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached for such purpose.

IN WITNESS WHEREOF, ALLSTATE INSURANCE COMPANY has caused these presents to be signed by its Vice President and its Corporate Seal to be hereto affixed, on this 11th ____day of __December ___, A.D., 19.81____



STATE OF ILLINOIS COUNTY OF COOK

58.

ALLSTATE INSURANCE COMPANY

Vice President

I. T. H. Krumm

a Notary Public, do hereby certify that J. R. ASpland

personally known to be the same person who is Vice President of the ALLSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this Lich day of December. A.D., 19 81, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act. The same person and as his own free and voluntary act for uses and purposes therein set forth.



My commission expires April 1, 1983

Notary Public

CERTIFICATION

I, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force and effect.

Signed and sealed at Northbrook, Illinois this 10th day of December A.D. 19 81



UBIX-4 PRINTED IN U.S.A

JA Claplin Jice President

COUNTY OF New York ss.:	
COUNTY OF New York	
On this 10th day of December	er , 19 81 , before me personally came
, Richard G. Hight	
COMPANY, the corporation described in the with	ey-in-Fact of THE PRUDENTIAL REINSURANCE in instrument, and he acknowledged that he executed E PRUDENTIAL REINSURANCE COMPANY in a said Company
HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1982	Helen S France Notary Public

PRUDENTIAL REINSURANCE COMPANY OF DELAWARE

Statement of Financial Condition

AS OF DECEMBER 31, 1980

ASSETS

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable-premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets.	33,524,986
Total Assets	\$1,259,753,655
LIABILITIES, CAPITAL AND SURPLUS	
Loss and Loss Expense Reserve	\$024.262.042
Unearned Premium Reserve	\$924,362,842
Reserve for Commissions, Taxes and other liabilities	150,977,335
Total Liabilities	16,388,194
Comital maid was	\$1,091,728,371
Contributed Surplus	
Unassigned Surplus	
i Olicynologis Bulbius	
Total Liabilities and Policyholders' Surplus	168,025,284

^{*}Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981

Notary Public

My commission expires Aug. 13, 1981

Printed in U.S.A. Ed 4-81

POWER OF ATTORNEY PRUDENTIAL REINSURANCE COMPANY DELAWARE

KNOW ALL MEN BY THESE PRESENTS: That the Prudential Reinsurance Company of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

	ers of Attorr shall have th	VED, that the face appointing the power for an acts as co-sure	as attorni id on beha	eys-in-fact	select	ed em	ployee	s of centa	iin sure	etv com	panies	oriw s
	does hereby Edward Va	nominate, com n Name, Ja	nstitute an mes E.	d appoint Altman	Geo	rge Paul	G.P. Salm	Knapp, on, of	Rich New	ard G York,	. Hig	tht,
	each in h its true and k act and deed	is individ awful attorney i: any and atl I Insurance	ual cap (s)-in-fact, bonds, unc	acity a to make, e dertakings	execute or obl	, seal igatio	and del	iver for a	nd on it	ts hehal		
	whether or n	not there are or ny does not ex	ther co-su ceed EIV	reties, who E MILL	erein th ON D	le co- DLLA	surety (participati	on of F	าบd e กน		nsur-
	(\$5,000 <u>,</u> 0	00.00)	and reser	ving to	itself	full por	wer of su	bstitutio	on and		
SEAL OF	purposes, as if they had tion at its office in Ne IN WITNESS hereunto affixed, and	ed been duly ex wark, State of WHEREOF, th	II be bindi xecuted ar New Jers e <i>Prudent</i> ents to be	ng upon s nd acknow ey, in thei ial Reinsu e signed	aid Co ledged r own rance by its.	rporate by the proper Comp Sanio	tion, as e regula r person any ha or Vice	fully and arly electe ns. as caused	amply d offici	, to all i ers of th morate	intents ie Corp seal t	and ora-
	Attest:	سر ر،		4	Prude	ential	Remail	rance Co.	mpan y)		
	Spared to	7. Jan	ui	<u>.L.</u>	Ву _4	12	au		h	ge	4	
	Corps	orate Secretary					s	enior Vice	Presider	. /	,	
		(Titte)						(Title	9)			
	COUNTY OF ESSEX	SEY }ss.										
	On this 1: New Jersey in and for Paul B. Ingrey, to me personally knowment, and he acknow he is the officer of the corporate seal of said subscribed to the said adopted and amended now in force.	white de the in edged the exe- le Corporation Corporation, ar instrument by	cution of ti aforesaid af the said the author	no onicer he same, a l, and that I corporate rity and dis	descrit and, be t the s seal a rection	ed in ing by eal af nd his of the	, and w / me du fixed to signati said Co	no executly sworn, the pre- ure as officiporation	ted the depos æding cer wei	e preced leth and instrum re duly a hat the i	ling in: I saith, nent is affixed Resolu	that the the and
	IN TESTIMON	Y WHEREOF	I have he	reunto se	t my h	and a	nd affin	ced my o	fficial	eal at t	he Cit	y of
Service of the servic	Newark, the day and y My Commission expir		e written. 13/81		A	ta	cey	u.	Fre	edie	ck	<u>'</u>
THE PERSON NAMED IN					/		0	Notary P	ublic			
	STATE OF NEW JERS	EY }ss.										
	COUNTY OF ESSEX	,										
CIRSUR	l, Ed a corporation of the Sta of Power of Attorney is original and that it is a still in force and effect is duly authorized to si	sued by said P correct transc and has not b	e, do herel rudential ript theref een revok	by certify t Reinsuran rom and c	<i>ce Con</i> of the w unther c	<i>rpany</i> , vhole ertify	e and for and the of the o	at I have o original. S ul. B.	s a full, compai aid Pov Ingre	true co red sam wer of A	rrect cone with attorne	the y is
	IN WITNESS \ City of Newark, this do 10t	•	ive hereur ber 19	nto set my	hand (and at	ffixed th	Vice Pres	Soil of	Brporati O-	6), at	the
	Printed in U.S.A. PR 131 Ed 2/80									•		-

IP10_002001



ASSETS

	-
Bonds. Stocks. Real Estate. Cash on Hand and in Bank. Premiums in Course of Collection. Interest Accrued. Other Assets.	\$1,165,111,489 307,564,585 4,094,702 32,522,523 170,686,235 17,001,899 126,813,299
TOTAL ASSETS	\$1,823,794,732
LIABILITIES	
Reserve for Unearned Premiums. Reserve for Losses. Reserve for Taxes. Reserve for Dividends. Funds Held Under Reinsurance Treaties. Other Liabilities.	\$ 387,022,581 991,714,713 15,391,003 18,683,911 26,922,439 65,678,250
TOTAL LIABILITIES	\$1,505,412,897
Capital: 1,000,000 Shares, \$10 Par Value	\$ 10,000,000 13,224,666 295,157,169
SURPLUS TO POLICYHOLDERS	\$ 318,381,835
TOTAL	\$1,823,794,732
STATE OF CONNECTICUT)	•
COUNTY OF HARTFORD)	

James A. Mitchell, Jr., being duly sworn, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Dian & Tackett

Notary Public ·

MOTARY PUBLIC PU

Vice President

My Commission expires April 1, 1985.

630-6348 (3/81)

IBUCHMEUL COMERNI

OF HARTFORD, CONNECTICUT

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York. New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, policies, notices of appearances, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS

of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorneyin-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the

company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December , 19 81.

AETNA INSURANCE COMPANY

Secretary

STATE OF CONNECTICUT **COUNTY OF HARTFORD**

On this 14th day of December 19....81., before the Diane L. Tackett, the undersigned officer, personally appeared HERRICKA DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

in Witness Whereof I hereunto set my hand and seal.



Notary Public

My commission expires April 1, 1985

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney, are now in force.

81 4 DECEMBER

State of New York, County of New York

ty of New York
On this 10TH day of

DECEMBER

SYMONDS

NASSAU CO., N.Y....; that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation; that the seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

ROSE SPATARO NOTARY PUBLIC, State of New York No. 24-4514957

Qualified in Kings County Certificate Filed in New York County Commission Expires March 30, 1983

Notary Public

STATE OF New York	
COUNTY OF New York	
On this 10 th day.of De	cember 19.81, before me personally
ame Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in	en, N.J. that he is the Attorney-
in and which executed the above instrument; that he known	TUALTY COMPANY the corporation described to said corporation; that the seal affixed to said
that he signed his name thereto by like order.	by order of the Board of Directors of said corporation, and
METEN S. DROWN NOTARY PUBLIC, State of New York No. 31-4582129	Melen Strown Notary Public.
Qualified in Naw Yerk County Commission Expires March 30, 1982	My commission expires

LUMBERMENS MUTUAL CASUALTY COMPANY FINANCIAL STATEMENT DECEMBER 31, 1979

	·-		•
(SSETS		• •
_	Cash in banks		\$ 15,477,857
```) 	Bonds owned	•	745,403,306
•	Stocks		672,184,164
	Real estate		46,517,181
٠.	Premiums in course of collection	•	96,531,196
	Accrued interest and other assets		107,577,254
	Total	•	\$1,683,690,958
		•	
	LIABILITIES	•	
	Reserve for losses and adjusting expe	enses	\$ 769,061,965
	Reserve for unearned premiums		221,690,675
	Reserve for taxes, expenses and other	: liabilities	124,724,149
	Reserve for dividends to policyholder	's	17,264,737
	Total		1,132,741,526
		·	1,102,741,020
	Reserve for contingencies	\$ 60,000,000	,
	Reserve for security fluctuation	90,000,000	•
	Reserve for undeclared dividends to		•
	policyholders	50,949,432	
	Net surplus	350,000,000	
,-			
(	urplus as regards policyholders		<u>550,949,432</u>
•	Total	•	\$1,683,690,958
		_	
	LUMBERMENS	MUTUAL CASUALTY COMPANY	
	: · · · · · · · · · · · · · · · · · · ·		
	\ <u>/</u> 1		
	By	1 / True	<b>\</b>
	. Senjor E	xecutive Vice President	
		-7	
		*/x	•
	Attest	The second second	
		Secretary	
	• •	-	
	STATE OF ILLINOIS)	• .	
	) SS		
	COUNTY OF LAKE )	• • • • • • • • • • • • • • • • • • •	•

J. W. Harding and S. L. Johanson being duly sworn say that they are Senior Executive Vice President and Secretary, respectively, of LUMBERMENS MUTUAL CASUALTY COMPANY OF Long Grove, Illinois; that the foregoing is a true and correct statement of the financial condition of said company, as of December 31, 1979.

ubscribed to before me

(5 Z)

his Vill day of February , 1980.

My commission expires August 31, 1981.

IP10_002005

## **LUMBERMENS MUTUAL CASUALTY COMPANY**

Home Office: Long Grove, IL 60049

## **POWER OF ATTORNEY**

**Know All Men By These Presents:** 



EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lummens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED, That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this <u>2nd</u> day of <u>June</u> 19 80

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY

C. G. Swan, Secretary

STATE OF ILLINOIS COUNTY OF MCHENRY SS

G. H. Kasbohm, Vice President

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, and as the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.

My commission expires: March 21, 1982

FA 836 9-78 1M Power of Attorney—Term Jo Anne Krein, Notary Public PRINTED IN U.S.A.

CERTIFICATION			
I, Sven L. Johanson.	Secretary of the Lumbermens Mutual Casualty Company, do hereby ce	ertify that	the attac

is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said G. H. Kasbohm and C. G. Swan who executed the Power of Attorney as Vice President and Secretary respectively were on the date of the execution of the attached Power of Attorney the duly elected Vice President and Secretary of the Lumbermens Mutual Casualty Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Lumbermens Mutual Casualty Company on this 10th day of December 19 81

Sven L. Johanson, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

1-23208-A STATE OF COUNTY OF

SS.

IULIA C. OREFICE
Notary Public, State of New York
No. 24-01-OR-4705919
Qualified in Kings County
Commission Expires March 30, 19

Julia C. Orefice
Notary Public of Kings County, in the State of New York do
hereby certify that Liliane S. Dammond
Attorney-in-fact, of the Continental Casualty Company, who person-
ally known to me to be the same person whose nameissubscribed to the
foregoing instrument, appeared before me this day in person, and acknowledged
that he signed, sealed and delivered said instrument, for and on behalf of the
Continental Casualty Company, for the uses and purposes therein set forth.
Given under my hand and notarial seal at my office in the City of New York
Given under my hand and notarial seal at my office in the City of New York in said County, this day of December A. D. 19
fella Calpel
Notary Public.

## .... Continental Casualty Company



### AN ILLINOIS CORPORATION

	_ ,	G INDIVIDUAL ATTORNEY-IN-FAC	• •
laws of the alate of minois, and	naving its principal office in the C	Y COMPANY, a corporation duly ergan ity of Chicago, and State of Hinois, d 1a, Rae Greco, Robert E. I	ces hereby make constitute
of New York, New Yor	ale		
its true and lawful Attorney-in-Fac		eby conferred to sign, seal and execut:	e in its behalf bonds, under-
	Without L	imitations	
and to bind CONTINENTAL CASU duly authorized officers of CONT given are hereby ratified and conf	INENTAL CASUALTY COMPANY OR	r.d to the same extent as if such inst d all the acts of said Attorney, pursu	ruments were signed by the lant to the authority hereby
This Power of Attorney is ma		by authority of the following By-Law d	uly adopted by the Board of
<b>. .</b>	"Article D.—Execut		
other obligatory instruments of authority shall have full p seal of the Company thereto, authority previously given to	to set in behalf of the Company in of like nature. Such attorneys-in-fact ower to bind-the Company by their . The President or any Vice Preside any attorney-in-fact."	or a Vice President may, from time the execution of policies of insurant, subject to the limitations set forth is signature and execution of any such in or the Board of Directors may at an	e, bonds, undertakings and a their respective certificates struments and to attach the y time revoke all power and
This Power of Attorney is sig Board of Directors of the Compan	gned and sealed by facsimile under ny at a meeting duly called and he	r and by the authority of the following ld on the 3rd day of April, 1957.	Resolution adopted by the
Assistant Secretary and the power or certificate bearing executed and sealed and cer it is attached, continue to be	ranted pursuant to Section 3 of A seal of the Company may be affixed such facsimile signature and seal tifled by certificate so executed and valid and binding on the Company		sture of the Secretary or an ly such power and any such impany. Any such power so and or undertaking to which
In Witness Whereof, CONTIN	ENTAL CASUALTY COMPANY has	saused these presents to be signed b	y its Vice President and its
corporate seal to be hereto affixe	ed to this get day of	777	19. <u>79</u>
	CALLED .	CONTINENTAL PASSALT	COMPANY
State of Illinois ) County of Cook (	SEAL	Mi:	
		1. Na 11	Vice President.
	y of Hay	19 79	before me personally came
Western Springs, St described in and which executed instrument is such comporate seal; pursuant to authority given by to	tate of Illinois; that he is a Vice-Pi the above instrument; that he line that it was to affixed aurquiant to	orn, did depose and say: that he resident of CONTINENTAL CASUALTY ows the seal of said Corporation; that in the said instrument is such corporation; and that he served his says	des in the Village of COMPANY, the corporation the seal affixed to the said
		luca Bu	and the
	- POSTANO	Irene Bieniewski	Notary Public.
	CERTIFIE		
T. F. Doyle that the Power of Attorney herein Company and the Resolution of th	Assistant Seabove set forth is still in force and	ecretary of CONTINENTAL CASUALTY of further certify that Section 3 of Article Power of Attorney are still in force.	CORIPANY, do hereby certify
hereunto subscribed my name and	affixed the seal of the said Compe	ny this 10th day of Alecer	nher 1981.
		A.	
`	and the second	· YAL	Rej .
		T. F. Boyle	Assistant Secretary.

Form 1-23142-A



#### Continental Casualty Company CNA Plaza Chicago, Illinois 60685

## STATEMENT OF ASSETS AND LIABILITIES December 31, 1980

ASSETS	
Cash	\$26,865,541
United States government obligations	83,198,768
Canadian and other foreign government obligations	1,433,121
Other public bonds	864,855,576
Industrial and miscellaneous bonds	278,925,492
Preferred stocks	186,949,821
Common stock of affiliated companies	537,762,190
Other common stocks	436,341,273
Mortgage loans on real estate	13,233,077
Real estate	16,998,107
Net premiums in course of collection	437,086,135
Funds held by or deposited with ceding reinsurers	78,280,316
Accrued interest, dividends and rents	33,943,127
Other assets	61,833,717
ADMITTED ASSETS	\$3,057,706,266
LIABILITIES	
The second amount to come	474,344,816
Unearned premium reserve Reserve for losses and loss adjustment expense	1,606,768,338
VESETAE IOT TOBSED GIR TODS UP TO COMPINE EXPERIME	-,,

Reserve for taxes, licenses and fees (including federal	1,000,700,550
income taxes)	18,240,968
Funds held under reinsurance treaties	36,735,649
Other liabilities	75,224,949
TOTAL LIABILITIES	\$2,211,314,724

Capital paid up (\$5 Par Value)
Shares authorized: 8,425,000 issued: 7,856,558 39,282,790
Reserve for undeclared dividends to policyholders 25,950,099
Surplus note
Surplus AS REGARDS POLICYHOLDERS \$846,391,542

TOTAL \$3,057,706,266

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK )

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

T. F. Doyle, Assistant Secretary

Ail, Vice President

Subscribed and sworm to before me this lst day of April, 1981.

Notary Public

My Commission Express Mice 19, 1982

STATE OF New York ss.:
COUNTY OF New York
On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworm, did depose and say; that he resides in <u>Dunellen, N.J.</u> that he is the <u>Attorney-</u>
in-fact of Employers Insurance of Wausau, A Mutual Company the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.
HELEN S. BROWN  MOTARY PUBLIC, State of New York  No. 31-4682129  Qualified in New York County
Commission Expires March 30, 1982  My commission expires

Form 15-10-16 (Formerly 12251)

## PRUDENTIAL REINSURANCE COMPANY

## Statement of Financial Condition

AS OF DECEMBER 31, 1980

### **ASSETS**

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable—premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets	• •
Total Assets	33,524,986
	\$1,259,753,655
LIABILITIES, CAPITAL AND SURPLUS	•
Loss and Loss Expense Reserve	\$924,362,842
Unearned Premium Reserve	150,977,335
Reserve for Commissions, Taxes and other liabilities	16,388,194
Total Liabilities	
Capital paid up	\$1,091,728,371
Contributed Surplus	
I la continua di Constituti	
Policyholders' Surplus	169 005 004
Total Liabilities and Policyholders' Surplus	168,025,284
Total Amounto's and Total Mondels Sutplus	\$1,259,753,655

^{*}Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981

NOTARIA NOTARIA

Motary Public

My commission expires Aug. 13, 1981

Printed in U.S.A. Ed 4-81

## EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

#### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a corporation duly organized and existing under the laws of the State of Wisconsin, and having its principal office in the City of Wausau, County of Marathon, State of Wisconsin, has made, constituted and appointed, and does by these presents make, constitute and appoint James E. Altman, Paul Salmon, Richard G. Hight, Ed Van Name

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof - - -

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney in fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President — elective or appointive — of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimile seal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

By

L. G. Baumer

Vice President

R. J Wendorff Secretary

STATE OF WISCONSIN ) | Se. COUNTY OF MARATHON

On this 5th day of March 19 80, before me personally came L. J. Baumer, to me known, who being by me duly sworm, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of

Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Notary Public NANCY L. ZIMBAUER

NOTARY PUBLIC STATE OF WISCONSIN

CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN )
CITY OF WAUSAU ) ss.
COUNTY OF MARATHON)

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December 1981

CORPORATE

H. E. Bliss SR. Vice President

815-4222 8-79

SECTION B

LABOR AND MATERIALS PAYMENT BOND

## LABOR AND MATERIALS

## PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC., of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor," and

Sureties A through P	•	2	corporation
			COTPOTETION

organized under the laws of the State of see below, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of FIFTY-SEVEN MILLION EIGHT HUNDRED EIGHTY-FIVE THOUSAND EIGHT HUNDRED (\$57,885,800.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

whereas, on the 12/10/81 , the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the work provided for in such Contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment and tools, consumed or used in connection with the construction of such work, and all insurance premiums on said work, and for all labor performed in such work, whether by subcontractors or otherwise, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, or additions to the contract documents or to the work to be performed thereunder.

(IPF 9255 FABRIC FILTERS 62.0203) ( 120481 ) PYB-1

IP10 002015

Provided, we The SURETIES, bind ourselves in such sum "Jointly and Severally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December, 1981.

In The Sum Of:

GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC.

BY:

James R. Geurts

President

REDERAL INSURANCE COMPANY

New Jersey Corpogration

14,471,450. Α.

Richard G. Hight, Assistant Secretary

RACIFIC INDEMNITY COMPANY California Corporation

Richard G. ttorney-in-fact

VIGILANT INSURANCE COMPANY New York Corporation

Richard G. Hight, A Atorney-in-fact

GENERAL RE-INSURANCE CORPORATION A \Delaware Corporation

BY: Richard G. Hight, Attorney-in-fact.

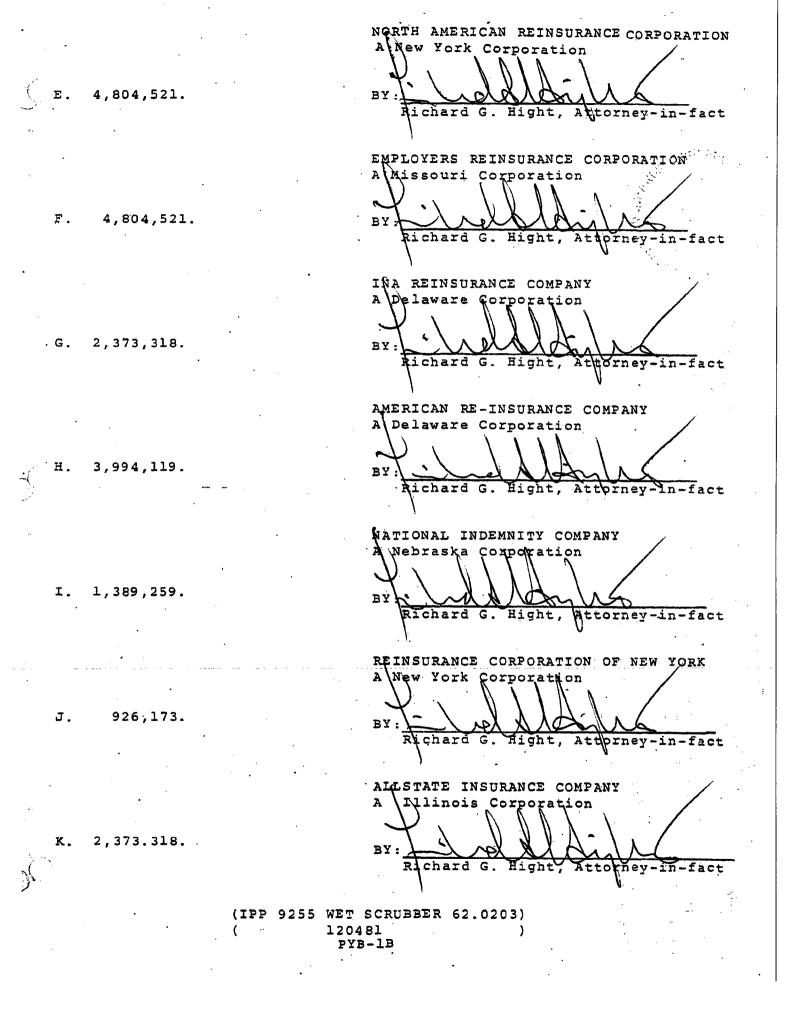
(IPP 9255 WET SCRUBBER 62.0203) 120481 PYB-1A

В.

3,415,262.

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4,804,521. D.





L. 2,373,318.

_, _,_,_,

M. 2,720,633.

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0. 2,720,633.

P. 2,720,633.

PRUDENTIAL REINSURANCE COMPANY A Delaware Corporation

BY: \ \

Richard G. Hight, Adtorney-in-fact

AETNA INSURANCE COMPANY A Connecticut Corporation

BY:

GEORGE P. SYMONDS, Attorney-in-Foel

DUMBERMENS MUTUAL CASUALTY COMPANY An Illinois Corporation

...\

Richard G. Hight, Adtorney-in-fact

CONTINENTAL CASUALTY COMPANY An Illinois Corporation

BY: Le Oiono S Donne

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL COMPANY

A Wisconsin Corporation

RV.

Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203) 120481 PYB-1C

## (Individual Principal) , before me personally On this ____ _ , to me known and known by me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged he executed the same. to me that ...... Notary Public My commission expires _____ (When Principal is a Firm) STATE OF _ COUNTY OF _____ _____ day of ___ , before me personally _____, to me known and known by me to be a member of the firm of ______ which executed the foregoing instrument, and the said _____ duly acknowledged to me that he executed the said instrument in the name of said firm and for its purposes and on its behalf. _____ Notary Public My commission expires _ (When Principal is a Corporation) Pennsylvania

STATE OF Pennsylvania | Ss.:

COUNTY OF Lebanon | Ss.:

On this 17th day of May 1982, before me personally came James R. Geurts | to me known, who being by me duly sworn, did depose and say; that he resides in Lancaster, Pennsylvania that he is the President | of General Electric Environmental Services, Inc. | the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and

- BUNNEVILLE NOTARY PUBLIC
SUSANNE H. BONNEVILLE, NOTARY PUBLIC

CORNWALL BORD, LEBANON COUNTY
MY COMMISSION EXPIRES NOV. 5, 1984

My commission expires

Momber, Pennsylvania Association of Notaries

hat he signed his name thereto by like order.

#### NOTARIAL ACKNOWLEDGMENT

CITY, COUNTY & STATE OF NEW YORK, 88

On this ..... 10.th .......day of ... De.cember 19... 81., before me personally came ... Richard G. Hight Assistant Secretary to me known, who, being by me duly sworn, did depose and say that he is an Attorney and assist the FEDERAL INSURANCE COMPANY, the Corporation described in and which executed the annexed instrument; that he knows the corporate seal; that it was so affixed by order and authority of the Board of Directions. Assistant Secretary tors of said corporation, and that he signed his name thereto by like order and authority.

NOTARY PUBLIC, State of New York Qualified in New York County Commission Expires Merch 30, 1962

Sworn to and Acknowledged before me on the date above written

2071

Notery's Signature, Description and Seal)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: 98

I, the undersigned, Assistant Secretary of the FEDERAL INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

#### "ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations.

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said FEDERAL INSURANCE COMPANY is duly licensed to transact fidelity and surety business in each of the States of the United States of America. District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by law.

Given under my hand and seal of said Company at New York, N.Y., this 10th day of

December 19 81

Assistant Secretary

Financial Statement of Federal insurance Company as of December 31, 1980 IN THOUSANDS OF DOLLARS STATUTORY BASIS

ASSETS	SIAIUIU	LIABILITIES AND SURPLUS TO POLICY	HOLDERS
United States Treasury Bonds	\$ 3,494	Unearned Premiums	283,159
United States Government Secured New Housing Bonds	88,197	Outstanding Losses and Claims	555,673
State and Municipal Bonds	436,668	Ceded Reinsurance Balances Payable	3,834
Other Bonds	111,023	Funds Held under Reinsurance Treaties	10,804
Preferred Stocks	102,307 159,164	Non-Admitted Reinsurance	13,691
Other Invested Assets		Other Liabilities	•
TOTAL INVESTMENTS	901,779	TOTAL LIABILITIES	
Investment in Affiliates: Great Northern Insurance Co. Pacific Indemnity Company	19,150 78,758 36,170		
Belimead Development Corp	44,877	Common Stock	13,987
Other	25,930	Paid-in Surplus	40,602
Cash	29,946 146,302	Earned Surplus	211,117
Reinsurance Recoverable on Paid	16.944	Unrealized Appreciation of investments	69,126
Other Assets		SURPLUS TO POLICYHOLDERS	334,832
TOTAL ADMITTED ASSETS	1,343,449	TOTAL\$	1,343,449

investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

## **POWER OF ATTORNEY**

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its opposite seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Assistant Vice-President and Assistant Secretary and its corporate seal to be bereto affixed this 1st day of May 1981.

FEDERAL INSURANCE COMPANY

JERSE MANGE CO. M. JERSE

George McClellan

Assistant Vice-President

STATE OF NEW JERSEY

County of Essex

**\$8**:

Richard D. O'Connor

Assistant Secretary

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; and that he is acquainted with George McClellan and knows him to be the Assistant Vice-President of said Company, and that the signature of said George McClellan subscribed to said Power of Attorney is in the genuine handwriting of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.



Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

R-24055(10M)

4.8.4

## **VIGILANT INSURANCE COMPANY**

## ANNUAL STATEMENT-DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS
STATUTORY BASIS

## LIABILITIES AND SURPLUS TO POLICYHOLDERS

ASSETS		SURPLUS TO POLICYHOL	DERS
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds	11,470	Outstanding Losses and Claims Ceded Reinsurance Balances Payable	102,429 979
State and Municipal Bonds	70,857	Funds Held under Reinsurance Treatles	651
Other Bonds	39,571	Non-Admitted Reinsurance	
Preferred Stocks	21,982		2,469
Common Stocks	32,260	Other Liabilities	27,008
Mortgage Loans	139	TOTAL LIABILITIES	182,955
TOTAL INVESTMENTS	<u>\$ 176,447</u>		
Investment in Affiliates:			-
Investment in Chubb Life			
Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365	Earned Surplus	17,728
Reinsurance Recoverable on Paid Losses	1,441	Unrealized Appreciation of Investments	13,100
Other Assets	14,181	SURPLUS TO POLICYHOLDERS	48,004
TOTAL ADMITTED ASSETS	\$ 230,959	TOTAL	\$ 230,959

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:

Assistant Secretary or Attorney-in-Fact

Richard G. Hight

## Certified Copy of

## **POWER OF ATTORNEY**

Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr., Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R. Pearson. Jr. and C. Weisenbacher of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said PACIFIC INDEMNITY COMPANY has pursuant to its By-Laws caused these presents to be bereto affixed this day of 19 its Vice President and its corporate seal to be hereto affixed this

PACIFIC INDEMNITY COMPANY

Daniel F. Randolph Vice President

Attest:

Richard D. O'Connor Assistant Secretary

STATE OF NEW JERSEY

County of Essex

On this 14th day of December 19 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly swom, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN NOTARY PUBLIC OF NEW JERSEY

My Commission Expires December 11, 19

Form 21-10-185 (Ed. 7-76)

SHORT HILLS, N.J.
COUNTY OF ESSEX

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this		10th		day c
December 81				. uu, u
, 19	1	0	1	
	J'			
$\underline{\hspace{1cm}}$	. (	/ Noz	raid	
		Assistant Se	cretary	

## PACIFIC INDEMNITY COMPANY

ANNUAL STATEMENT-DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS
STATUTORY BASIS

## LIABILITIES AND

ASSETS			SURPLUS TO POLICYHOL	DEF	rs
United States Treasury Bonds	\$	3,585 39,324 165,179 21,334	Unearned Premiums	\$	76,201 151,894 1,357 1,445
Preferred Stocks		24,242 32,467	Non-Admitted Reinsurance		4,331
Mortgage Loans		153	Other Liabilities		29,964
TOTAL INVESTMENTS	-	286,284	TOTAL LIABILITIES		265,192
			Common Stock		5,573
Investment in Affiliates:			Paid-in Surplus		27,587
Northwestern Pacific Indemnity Company		9,619	Earned Surplus		39,384
Texas Pacific Indemnity Company		3,052	Unrealized Appreciation of Investments		6,761
Net Premiums Receivable		91 13,5 <b>91</b>	Less 9,825 Shares of Treasury Stock		
Reinsurance Recoverable on Paid		13,351	at Cost		484
Losses		2,696 28,680	SURPLUS TO POLICYHOLDERS	-	78,821
TOTAL ADMITTED ASSETS	\$	344.013	TOTAL	æ	244.012

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, - ss:

Richard G. Hight _______of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me this 10th day of December 1981.

Form 27-10-72 (Rev. 3-81)

R-23922 (1500)



## POWER OF ATTORNEY

Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appointed Lee Wilson, Richard G. Hight, Edward Van Name, James E. Altman, Faul Salmon, Bruce Lee Wilson, Richard G. Hight, Edward Van Name, James E. Altman, Faul Salmon, Bruce Lee Wilson, Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same; and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of December 19 OL

VIGILANT INSURANCE COMPANY

Ву

Peny M. Gwalkey. &

Perry M. Gwaitney Jr.

Vice-President

Richard D. O'Connor

Assistant Secretary

STATE OF NEW JERSEY

County of Essex

**YOA** 

On this 28th day of December 19 81 before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, dld depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Perry M. Gwaltney Jr. such corporate seal and was thereto subscribed by subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN NOTARY PUBLIC OF NEW JERSEY My Commission Expires December 11 19

83

Form 21-10-02 (Vig.) (Rev. 1-78)

CITY OF SHORT HILLS Solution of Essex ss

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

#### "ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Boardof Directors or the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of , and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand	and the seal of said Company	at Short Hills, N.J., this 10th	day o
December			
	•	00	
		U. Flore	aid
		Assistant Secreta	rv

## **GENERAL REINSURANCE CORPORATION**

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

## FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	
Other Admitted Assets	99,175,100	Surplus 669,569,562	
		Surplus to Policyholders	680,569,562
Total Admitted Assets	\$2,682,077,784	Total	\$2,682,077,784
Iotal Admitted Assets	32,002,077,704		02,002,077,70

Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT COUNTY OF FAIRFIELD

**}** ss

Louis J, Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworks ore me this 2nd day of 1981	Laris de Xorgeoni
NOTARY	
MY DOMNIESION EDIRES MARCH 31, 1983	

01-201-8 (3/81)

NOTARY PUBLIC, State of New York
No. 31-1682123
Qualified in New York County
Commission Expires March 30, 1087

POWER OF ATTORNEY
From

## GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

Know All Men By These Presents: That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road, Greenwich. Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y.

•	
its true and lawful Attorney(s)-in-fact with full power on its behalf as surety, and as its act and deed, any an connection therewith — which are written on a co-suret	d all bonds or undertakings - including consents in
Company	
	as a co-surety;
provided the co-surety share of General Reinsurance Amount Unlimited	Corporation on any single bond shall not exceed
***************************************	
***************************************	
and the execution of such bond(s), undertaking(s), or we shall be as binding upon said Corporation, to all intents or Vice President of the Corporation, sealed with its Assistant Secretary; and said Corporation hereby ratifications.	and purposes, as if duly executed by the President scorporate seal, and attested by its Secretary or es and confirms the acts of said Attorney(s)-in-fact
done pursuant to the power and authority herein given.	
This Power of Attorney is made and executed by auth the following excerpt is a true and exact copy.	•
"ARTICLE VI, SECTION 6.1 Execution of Instruments Generall's Secretary or the Treasurer may enter into any contract or execute and of The Board of Directors may authorize any officer or officers, or agent or agin the name and on behalf of the Corporation, and such authorization may	v. The Chairman of the Board, the President, any Vice President, the letter any instrument in the name and on behalf of the Corporation, gents, to enter into any contract or execute and deliver any instrument to be general or confined to specific instances."
All power and authority hereby conferred shall midnight of the 30th day of June	hereby expire and terminate without notice at 9.82 as respects executions subsequent thereto.
In Miness Thereof: the GENERAL REIN presents to be present to the wife of the wife of the work of the	and its corporate seal to
STANLE O SEAL STANLE OF ST	By KENNETH LESTRANCE
STATE OF CONNECTICUT } ss.	VICE PRESIDENT
COUNTY OF FAIRFIELD 33	
The foregoing instrument was acknowledged before me this	- Tth
day of 19 80 by Kenneth J. LeSts of General Reinsurance Corporation, a Delaware Corporation, on behalf	
	MY COMMISSION EXPIRES MARCH 31, 1983
I, the undersigned	thich the foregoing is a true and correct copy, remains in full force in, is(are) duly empowered to execute for said Corporation to the
IN WITNESS WHEREOF, I have become subscribed my name and this 10th day of December A.D. 19 81	affixed the corporate scal of the General Reinsurance Corporation
	Thanky & Lewans
	STANLEY D. LEWAND, ASST. SECRETARY

STATE OF New York	
COUNTY OF New York	
On this day of day of	19 81 , before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides inDunel	len. N.J. that he is the Attorney-
in-fact of NORTH AMERICAN REINSU	RANCE CORPORATION the corporation described
	ows the seal of said corporation; that the seal affixed to said
that he signed his name thereto by like order.	by order of the Board of Directors of said corporation, and
HELEN S. BROWN NOTARY PUBLIC, State of New York	Gleen Shown Notary Public.
: No. 31-4682129	,
Qualified in New Yerk County Commission Expires March 30, 1982	My commission expires

## North American Reinsurance Corporation OF NEW YORK

## FINANCIAL STATEMENT—DECEMBER 31, 1980

## LIABILITIES, CAPITAL AND SURPLUS

BONDS:	•		
United States Government	101,047,002	Reserve for unearned premiums	64,030,580
Canadian Government	2,127,797	Reserve for outstanding losses	253,739,106
State, political subdivision and		Reserve for loss adjustment expenses	21,282,745
government	294,729	Reserve for contingent commission	62,463
All other bonds	175,399,904	Funds held under reinsurance treaties.	71,449,916
TOTAL BONDS	278,869,432	Loss balances in course of payment	12,146,352
TOTAL BONDS	276,609,432	Reserve for retirement benefits	107,668
STOCKS:		Reserve for unauthorized reinsurance .	2,881,253
Railroads	0	Excess of statutory reserves over	
Public Utility	5,396,000	statement reserves	485,216
Bank, trust and insurance company	5,590,000	Ceded reinsurance balances payable	11,533,080
Industrial and Miscellaneous	154,175,333	Reserve for taxes and other liabilities :.	12,995,851
industrial and misculaneous	151,175,555	Payable to affiliates	77,242,774
TOTAL STOCKS	159,571,333	TOTAL LIABILITIES	527,957,004
Mortgage loans on real estate	643,335		
Receivable for affiliates	6,661,263		•
Cash in banks and office	868,066		
assumed reinsurance premium			
balance in course of collection	64,466,274		
Assumed reinsurance premium			
installment balance deferred	48,209,270		
Funds deposited with ceding			
reinsurers	8,520,586	•	
Reinsurance recoverable on loss			
payments	27,663,164		
Interest and dividends accrued	7,042,695	Capital	6,000,000
Securities deposited by assuming		Surplus	138,121,671
reinsurer	64,979,793	Surplus to policyholders	144,121,671
Other admitted assets	4,583,464		
TOTAL ADMITTED ASSETS		TOTAL LIABILITIES,	
TOTAL ADMITTED ASSETS	672,078,675	CAPITAL AND SURPLUS	672,078,675

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.



STATE OF NEW YORK

I, Robert N. Mangino, Corporate Secretary of the NORTH AMERI-CAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.

Corporate Secretary

### POWER OF ATTORNEY

## NORTH AMERICAN REINSURANCE CORPORATION

Know all Arn by these Presents: That the NORTH AMERICAN REINSURANCE CORPORATION. a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III. Section 9. Execution of Contracts: (c) All contracts for fidelity and surety

coinsurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney in-fact shall have power to affix the corporate seal.

does hereby nominate. constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe, Paul Salmon and Muriel Farrell of New York, New York, each in his/ her individual capacity

its true and lawful attorney ist-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of NORTH AMERICAN REINSURANCE CORPORATION does not exceed Unlimited-T Dollars (\$ Unlimited)

and reserving to itself full power of substitution and revocation.

The execution of such contracts in pursuance of these presents shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in New York, New York, in their own proper persons.

3n Mitness Whereof, the NORTH AMERICAN REINSURNACE CORPORATION has caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior Vice President this 9th day of March in the year one thousand nine Vice President this. day of_ in the year one thousand nine

NORTH AMERICAN REINSL RANCE CORPORATION AN REINSURANC 1940 F NEW YORK TY OF NEW YORK

hundred and eighty-two

Senior Vice President

On this 9th day of March 19 82 before Public of the State of New York, duly commissioned and qualified, came , before the subscriber, a Notary

Albert W. Davis, Senior Vice President
of the NORTH AMERICAN REINSURANCE CORPORATION, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the orrporate seal of said Corporation, and the said corporate seal and his signature as officer duly affixed and subscribed to the said instrument by the authority and direction of the said Weeduly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, whereas to in the preceding instrument, is now in force.

IN RESTIMONY WHEREOF, I have become set my hand and affixed my official seal article to fill the work. The day and years in the said that the said the said to the said to the said to the said that the said t

STATE OF NEW YORK

COUNTRY OF NEW YORK 

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec. 1981.

CAN REINSURAN



## FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

#### **ASSETS**

#### LIABILITIES, CAPITAL AND SURPLUS

Cash in banks and on hand	Reserve for claims and claim expense \$ 716,553,933
Bonds:	Reserve for unearned premiums 182,423,142
United States Government 14,954,536	Funds held under reinsurance treaties 10,821,198
Foreign Governments	Reserve for commissions, premium taxes
State, County and Municipal	and other liabilities
Industrial and Miscellaneous 196,229,800	Ceded reinsurance balances payable
Stocks	
Total cash and investments	Total liabilities
Home Office building	
Premiums in course of collection admitted 77,485,207	Voluntary special reserves
Funds held by reinsured companies 55,249,060	Capital
Deposits under reinsurance treaties	Gross paid in and contributed surplus49,314,977
Federal income taxes recoverable	Unassigned surplus
Escrowed funds	
Interest accrued and other admitted assets 27,943,120	Surplus to policyholders
Total admitted assets	Total

Securities in the amount of \$70,394,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas ss. County of Johnson ss.

R. J. Breckenridge, being duly swom, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

ALTO T.	RJ Buchen	يسسد
Subscriber and sworn to be or	me	•
this Toda (of Abril 1981		
	7: 23 i	
MALLICA	0mspN	
Moward Tadanson, Notare u	fic—My Appointment Expires September 25, 1984	
OF KILLING	)————	
Personal St.	ACKNOWLEDGMENT FOR ATTACHED INSTRUMENT	

The see of	ACKN	OWLEDGMENT FO	R ATTACHED IN	ISTRUMENT
State of	New York		- \	
County of	New York			
•			} ss:	
City of	New York		_ J	
Notary Public  me duly sworn, d respectively) (At attached instrum porate seal; that	in and for said C lid depose and say that (th ttorney in Fact) of Em ent; that (they) (he) know	ity, County and St presiding in- ney) (he) reside(s) as afore ployers Reinsurance Co r(s) the seal of said Corpo pority of the Board of Dire	ate. ( <u>Richa</u> <u>Dunellen</u> , esaid, that (they are) rporation, the Corp ration; that the seal ectors of said Corpo	19 81, there personally appeared before me, and G. Hight (and N.J. to me known, who, being by the is) the (Vice President and Assistant Secretary poration described in and which executed the affixed to the said attached instrument is such correction; that (they) (he) signed (their) (his) name(secretary).
•				y and year above written.
	HELEN 2 BROWN		Kelen	& Brown

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129

Qualified in New York County
My commission September March 30, 1982

**Notary Public** 

ERC 1538

12-31-80

#### POWER OF ATTORNEY

## EMPLOYERS REINSURANCE CORPORATION

Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and §4 of Article V, of the Bylaws of said Corporation, which read as follows:

§3. POWERS AND DUTIES OF THE PRESIDENT. - - - The President may:

......

- (d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; ---
- §4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified insubparagraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, - -

does hereby nominate, constitute, and appoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 30 1982,//

its true and lawful agent and Attorney-in-Fact, to make, execute, seal, and deliver for and on its behalf and as its act and deed: any and all bonds, undertakings and writings obligatory in the nature thereof which are written on a co-surety basis and duly executed by the FEDERAL INSURANCE COMPANY, New York, New York, as a participating co-surety,/,

and the execution of such bond, obligation, or undertaking in pursuance of these presents, shall be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said bond, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons.

A Trick Street	3 1	EMPLOYERS REINS	URANCE CORPORATION,	•
1 / REELIN	Duckey.	Dans	l Ifrunge	<del>-</del>
- Assistant	Sacratan	By Of Delfin	a Production	•
(SEAL)	Jecretory ,	<u> </u>	ce r jysideni U	. ,
STATE OF MISSOU	ini - )	ACKNOWLEDGMENT,		
San Car	(SS	•		•
""EDUNTY OF JACK	(SON)	•		
	191	April ·	80	
On this	Description of the Control of the Co	DEINGHOANCE CODDONATION	, A.D. 19 80., before me ap	pearedthe
swern did say tha	the is a Vice President of the	EMPLOYERS REINSURANCE (	ORPORATION, and that the seal of	a by me duly
foregoing instrume:	nt is the corporate seal of sai	id Corporation and that said inst	rument was signed and sealed in hi	ehalf of said
Corporation by aut	hority of its Bulaws, and that	t 53 (d) and 14 El Article V of t	he Bylaws of said Corporation are n	iow in force.
IN WITHESS	WHEREOF, I have hereunto so	et my hand and affixed my notar	ial seal at my office in Kansas Cit	ty, Missouri.
the day and year la	st above written.	- A 13		••
LA JHANIA	20211411	(Xis Ju)	ania Korman	
PSTOLAN PORCH STAT	t of Missourf	La Jugnia	. DOTMAN p within and for said County and St	
My commission exp	īA.	Horary 1 doing		314.
ST COMMISSION EARLY	5 APR . 11 1982	apparato t TION		
	•	— CERTIFICATION —	<del></del>	
		·		
ı Ri	chard Wier	Assistant Sassatana	EMPLOYERS REINSURANCE COR	OOD ATION
do hereby certify		and true copy of a Power of At	torney granted by EMPLOYERS RE	INSURANCE
•	y hand and seal of said Corpora		THE WALKER	•
this 10t	hday of Decem	ber 19.81	Service Contract Cont	
	•		IN ORFORD TO THE	•
,	•		1/6/-//	
	•	_	day int /EE	
	-	·	Assistant Secretary	•
~	•		See Course	•
	•	•	www.	

STATE OF New York	—), . is. :	
COUNTY OF New York		
On this 10th	day ofDecember	19 ⁸¹ , before me personally
came Richard G. Hight		to me known, who being by me duly
swom, did depose and say; that he resid	des in <u>Dunellen</u> , N.J.	that he is the Attorney-
	INSURANCE COMPANY	the corporation described
in and which executed the above instruinstrument is such corporate seal; that it that he signed his name thereto by like	ment; that he knows the seal of sa it was so affixed by order of the I order.	aid corporation; that the seal affixed to said Board of Directors of said corporation, and
HELEN S. BROWN  NOTARY PUBLIC. State of New York  No. 31-4882129  Qualified in New York County  Commission Expires March 30, 1982	•	Scown Notary Public.



INA Reinsurance Company

1600 Arch Street P.O. Box 7728 Philadelphia PA 19101 Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Cash in Office and Banks	\$ 9,249,870	Unpaid Claims and Claim	
Government Bonds (amortized values)	18,099,748	Expense\$	355,686,726
Miscellaneous Bonds (amortized values)	388,987,131	Unearned Premiums	92,234,443
Stocks (market value)	21,769,987	Reserve for Taxes and	7-,-57,445
Accrued Interest	8,736,539	Expenses	2,523,284
Mortgage Loans on Real Estate		Federal and Foreign	-,545,204
Funds Held by Ceding Reinsurers		Income Taxes	5,040,640
Reinsurance Recoverable on Loss Payments.		Funds Held by Company	2,0.0,040
Agents Balances or Uncollected Premiums		under Reinsurance	
All Other Assets		Treaties	21,440,812
	• •	Reinsurance in Unauth-	, ,
		orized Companies	9,338,920
		Ceded Reinsurance	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		Balances Payable	39,120,622
	•	Other Liabilities	8,147,607
		Capital Paid In	8,500,000
		Surplus Paid In	64,580,233
		Unassigned Surplus	
•			33,333,017
	\$642,713,134	\$6	642,713,134
		_	

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher being duly sworn, says:
That he is Secretary of the INA Reinsurance Company; that said Company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Delaware and has duly complied with all the requirements of the laws of the State of applicable to said Company and is duly qualified to act as surety under such laws; that said Company has also complied with and is duly qualified to act as surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipulations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Surety Thereon," as amended by the Act of Congress of March 23, 1910.

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Grelia C D'Gregel

AMELIA C. D'ANGEL! Notary Public, Phila. Phila. Co. My Commission Expires Aug. 27, 1984 W. C. Galla Secretary



#### **POWER OF ATTORNEY**

#### INA REINSURANCE COMPANY PHILADELPHIA, PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact. may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.
- (3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.
- (4) Such Resident Officers and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof. And the execution of such writings in pursuance of these presents, shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office. IN WITNESS WHEREOF, the said. J. B. Fitzgerald , Vice- President, has

hereunto subscribed his name and affixed the corporate seal of the said INA REINSURANCE COMPANY this ...... 29th day of July 19 80 INA REINSURANCE COMPANY

(Seal) Vice-President STATE OF PENNSYLVANIA COUNTY OF PHILADELPHIA On this _______ A.D. 19__80 ____, before me, a Notary Public of the Commonwealth of Pennsylvania, in and for the County of Philadelphia, came..... J. B. Fitzgerald , Vice-President of the INA REIN-SURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same; that seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force. IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia, the day and year first above written. (SEAL)

My commission expires August 13, 1983

新学校 In the undersigned, Assistant Secretary of INA REINSURANCE COMPANY, do hereby certify that the original POWER OF ALTORNEY, of which the foregoing is a full, true and correct copy, is in full force and effect.

1977: In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 10th day of December 1981

FG-7349 Printed in U.S.A.

(SEAL)

## American Re-Insurance Company

### BALANCE SHEET AS AT DECEMBER 31, 1980

(Statutory Basis)

Liabilities:

#### Assets

Qualified in New York County Commission Expires March 30, 1982

Cash and Invested Assets:

#### Liabilities, Capital and Surplus

Cash and invested Assets:		Fugnities:	
Cash: Interest Bearing Deposits	\$ 11,245,101	Outstanding Losses and Loss Expenses	
Demand Deposits		Unearned Premiums	
Bonds		Funds Held Under Reinsurance Treaties	
Preferred Stocks		Ceded Reinsurance Balances Payable	
Common Stocks	13,084,123	Loss Balances in Course of Payment	
Investment Income Due and Accrued	21.981,687	Commissions, Taxes and Other Liabilities	
	1,096,275,197	:	1,066,726,265
Other Assets:			
Premiums in Course of Collection	145,704,557		
Reinsurance Recoverable on Paid Losses	• • • •	Capital and Surplus:	
Funds Held by Ceding Reinsurers	19,786,149	Capital Stock	
Federal and Foreign Taxes	3,864,815	Paid-in Surplus	
Miscellaneous Assets	4,462,362	Unassigned Surplus	168,156,568
	193,791,496		223,340,428
Total Admitted Assets	\$1,290,066,693	Total Liabilities, Capital and Surplus.	\$1,290,066,693
COMMENTAL OF THE TOTAL )			
Sheer of said Corporation, as of Decen	tify that the fo iber 31, 1980.	regoing is a full, true and correct copy of	f the Balance
a Delaware corporation, do hereby cer Sheet of Said Corporation, as of Decem 19 IN WITTESS WHEREOF, I have New York N.Y., this 10th	tify that the fo aber 31, 1980. ave hereunto se	regoing is a full, true and correct copy of et my hand and affixed the seal of said C	f the Balance
a Delaware corporation, do hereby cer Sheer of said Corporation, as of Decem 19 IN WITESS WHEREOF, I ha	tify that the fo aber 31, 1980. ave hereunto se	regoing is a full, true and correct copy of et my hand and affixed the seal of said C	the Balance forporation at
a Delaware corporation, do hereby cer Sheer of said Corporation, as of Decem 19 IN WITESS WHEREOF, I ha	tify that the fo aber 31, 1980. ave hereunto se	regoing is a full, true and correct copy of et my hand and affixed the seal of said C	the Balance corporation at
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a Delaware corporation, do hereby cer Sheer of Said Corporation, as of Decem 19 IN WITTESS WHEREOF, I have New York, N.Y., this 10th	tify that the forber 31, 1980.  Eve hereunto se	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance corporation at
a Delaware corporation, do hereby cer Sheet of Said Corporation, as of Decem 19 N WITTESS WHEREOF, I have New York, N.Y., this 10th	tify that the forber 31, 1980.  Eve hereunto se	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance forporation at
a Delaware corporation, do hereby cer Sheet of Said Corporation, as of December 19 IN WITTESS WHEREOF, I have been been been been with the said Corporation, as of December 19 IN WITTESS WHEREOF, I have been been been been been been been be	tify that the forber 31, 1980.	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance forporation at
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a Delaware corporation, do hereby cer Sheet of Said Corporation, as of December 19 N WITESS WHEREOF, I have New York, N.Y., this10th	tify that the forber 31, 1980.	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance forporation at
a Delaware corporation, do hereby cer Sheet of Said Corporation, as of December 19 IN WITTESS WHEREOF, I have been supported by the Said Corporation, as of December 19 IN WITTESS WHEREOF, I have been supported by the said of the said	tify that the forber 31, 1980.	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance forporation at
a Delaware corporation, do hereby cer Sheet of Said Corporation, as of December 19 IN WITTESS WHEREOF, I have New York, N.Y., this10th	tify that the forber 31, 1980.	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	the Balance forporation at
STATE OF New York  COUNTY OF New York  Sheet of Sind Corporation, as of Decen  19 IN WITTESS WHEREOF, I had  New York, N.Y., this 10th  STATE OF New York  COUNTY OF New York	tify that the forber 31, 1980.  Eve hereunto se	et my hand and affixed the seal of said Condense of the seal of the seal of the seal of the seal of said Condense of the seal of the sea	f the Balance forporation at 19.81
STATE OF New York  COUNTY OF New York  Sheet of Sind Corporation, as of Decen  19 IN WITTESS WHEREOF, I had  New York, N.Y., this 10th  STATE OF New York  COUNTY OF New York	tify that the forber 31, 1980.  Eve hereunto se	eregoing is a full, true and correct copy of the my hand and affixed the seal of said Contact th	f the Balance forporation at 19.81
STATE OF New York  COUNTY OF New York  On this 10th day of	tify that the forber 31, 1980.  Ive hereunto se	et my hand and affixed the seal of said Contract copy of the my hand and affixed the seal of said Contract Copy of the my hand and affixed the seal of said Contract Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of said Copy of the my hand and affixed the seal of the my hand and affixed the seal of the my hand and affixed the seal of the my hand and affixed the my hand and affixed the my hand and affixed the seal of the my hand and affixed the my	f the Balance forporation at 19.81
STATE OF New York  COUNTY OF New York  On this 10th day of Richard G. Hight	Decembe	et my hand and affixed the seal of said Contract copy of the my hand and affixed the seal of said Contract Cont	f the Balance forporation at 19.81.
STATE OF New York  On this 10th day of to me known and known to me	December to be an Atte	regoing is a full, true and correct copy of the my hand and affixed the seal of said Contract of AMERICAN RE-INCORP.	f the Balance forporation at 19.81.  nally came
STATE OF New York  COUNTY OF New York  On this 10th day of  Richard G. Hight  to me known and known to me  COMPANY, the Corporation, do hereby cer  Sheef of Said Corporation, do hereby cer  State Of Decen  19 N. With ESS WHEREOF, I had  New York  New York  State OF New York  On this 10th day of  Richard G. Hight  to me known and known to me  COMPANY, the corporation description	December to be an Atteibed in the wi	The serious is a full, true and correct copy of the my hand and affixed the seal of said Contract of AMERICAN RE-IN thin instrument, and he acknowledged the seal of said Contract copy of said Contract copy of the seal of said Contract copy of the seal of said Contract copy of said Contract c	f the Balance forporation at 19.81.  Inally came surance surance at he exe-
STATE OF New York  COUNTY OF New York  On this 10th day of  Richard G. Hight  to me known and known to me  COMPANY, the Corporation, do hereby cer  Sheef of Said Corporation, do hereby cer  State Of Decen  19 N. With ESS WHEREOF, I had  New York  New York  State OF New York  On this 10th day of  Richard G. Hight  to me known and known to me  COMPANY, the corporation description	December to be an Atteibed in the wi	The serious is a full, true and correct copy of the my hand and affixed the seal of said Contract of AMERICAN RE-IN thin instrument, and he acknowledged the seal of said Contract copy of said Contract copy of the seal of said Contract copy of the seal of said Contract copy of said Contract c	f the Balance forporation at 19.81.  Inally came SURANCE nat he exe-
STATE OF New York  COUNTY OF New York  On this 10th day of  Richard G. Hight to me known and known to me COMPANY, the corporation descripted at the county of the county as the county of the corporation descripted to the within instrument as the	December to be an Atteined in the will act of the said	T 19 81, before me person thin instrument, and he acknowledged the AMERICAN RE-INSURANCE COM	f the Balance forporation at 19.81.  Inally came surance surance at he exe-
STATE OF New York  COUNTY OF New York  On this 10th day of  Richard G. Hight to me known and known to me COMPANY, the corporation descripted accordance with authority duly contact of the second of the corporation descripted accordance with authority duly contact of the second of the second of the corporation descripted of the corporation descripted of the second of the corporation descripted o	December to be an Atteited in the wie act of the said onferred upon	T 19 81, before me person thin instrument, and he acknowledged the AMERICAN RE-INSURANCE COM	f the Balance forporation at 19.81.  Inally came surance surance at he exe-
STATE OF New York  On this 10th day of  Richard G. Hight to me known and known to me COMPANY, the corporation description of the corporation description	December to be an Attended in the will act of the said onferred upon	T 19.81, before me person thin instrument, and he acknowledged the AMERICAN RE-INSURANCE COM him by said Company.	f the Balance forporation at 19.81.  Inally came surance surance at he exe-
STATE OF New York  COUNTY OF New York  On this 10th day of  Richard G. Hight to me known and known to me COMPANY, the corporation described the within instrument as the accordance with authority duly contains to the second the contains the corporation described to the within instrument as the accordance with authority duly contains to the second the corporation described to the corporation	December to be an Attended in the will act of the said onferred upon	T 19 81, before me person thin instrument, and he acknowledged the AMERICAN RE-INSURANCE COM	nally came  SURANCE nat he exe-

### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon, Edward Van Name, Richard G. Hight, David B. Norris, Jr., Floyd A. Schroppe and Bruce L. Wilson

its true and lawful Attorneyin-Fact, at each	New York	in the State of
to make, execute and deliver on its behalf, as Suret	ly or Co-Surety, bonds and undertakings giv ivers, consents or stipulations relating to su	to have full power to act without the other or others, en for any and all purposes, also to execute and deliver on its behalf ich bonds or undertakings provided, however, that no single bond or the penal sum thereof in excess of the sum of
UNLIMITED		Ooilars (\$. UNLIMITED )
	oses, when duly executed by said Attorney	(s)-in-Fact, shall be binding upon said Company as fully and to the
The study of Attorney shall expire and a sacris authorized to Arist June 30	Il authority hereunder shall terminate with	meeting of the Board of Directors of said Company duly held on the out notice at midnight (Standard Time where said Attorney(s)-in-
in Witness Whereof AMERICAN RE-INSU		ents to be signed by its President or one of its Vice-Presidents
Rereunto duly authorized and its corporate seal t	o be hereunto affixed and attested by its S	Secretary or one of its Assistant Secretaries, this
	8,1 at New York, N. Y.	AMEDICAN RE-INSURANGE COMPANY
	mlet	$\mathcal{L} \cap \mathcal{L} = \mathcal{L}$
Attest	By	S. C. LUNDY, Vice-President
STATE OF NEW YORK		<b>,</b>
COUNTY OF NEW YORK ( SS.:	April	, 1981, before me personally came
S. C.	Lundy	to me known, who being by me duly sworn,
that he is to value #President of AMEHICAN RE-INSU	HANCE CUMPANY, the Corporation describe d instrument is such corporate seal; that it v	as in and which executed the above instrument; that he knows the was so affixed by order of the Board of Directors of said Corporation.
addicial Seall B L I C		Sun / . Sun
	CERTIFICATI	ANN B. FIRM Notary Public Notary Public, State of New York
STATE OF NEW YORK	CLKIII ICAII	No. 43-6299357 Qualified in Richmond County
COUNTY OF NEW YORK	rington Semple, Jr.	Certificate filed in New York County Commission Expires March 30, 1982
		hereby certifies: RANCE COMPANY, a corporation of the State of Delaware;
2. That the original power of attorney of w	hich the foregoing is a copy was duly execuundersigned has compared the foregoing co	ted on behalf of said Corporation on the day of its date, and has not by thereof with said original power of attorney, and that the same is
3. That the original resolution of which th Directors of said Corporation duly held on August	ne following is a copy was duly adopted at, 27, 1975, and has not since been revoked.	and recorded in the minutes of, a regular meeting of the Board of amended or modified.
Vice Presidents, be, and he hereby is, authorized, from necessary or desirable for the purpose of carrying and deliver, in this Company's name and on its believety thereon or otherwise, indemnity contracts, recourse of this Company's insurance and reinsurar	om time to time in his discretion, to appoint ng on this Company's business, and to empo half, and under its seal or otherwise, bonds einsurance treaties, contracts and certifica nce business, and renewals, extensions, ac contracts or undertakings so made, or appr	the Executive Vice President, the Senior Vice Presidents, and the such agent or agents or attorney or attorneys-in-fact as deemed by over such agent or agents or attorney or attorneys-in-fact to execute, obligations and recognizances, whether made by this Company as tes, and any and all other contracts and undertakings made in the greements, waivers, consents or stipulations renewing, extending, oving or consenting to the modification, alteration or assignment of
4. That the original resolution of which the Committee of the Board of Directors of said Corpor	e following is a copy was duly adopted at, ration duly held the first day of October, 19	and recorded in the minutes of, a regular meeting of the Executive 170, and has not since been revoked, amended or modified:
revocation of any nower of attorney or certificate of		
the Company with the same force and effect as the	ized officer of the Company and the Compa f either given for the execution of any suret mpany as the original signature of such off ough manually affixed."	any seal may be affixed by facsimile to any power of attorney and y bond, surety undertaking, or surety contract, such signature and icer and the original seal of Company, to be valid and binding upon
the company of the same force and effect as the company of the undersigned has compared the force signal resolutions as so recorded and of the whole	ized officer of the Company and the Compa f either given for the execution of any suret mpany as the original signature of such off ough manually affixed." going copies of said original resolutions as e thereof.	y bond, surety undertaking, or surety contract, such signature and
the contract with the same force and effect as the contract the force and effect as the signal resolutions as so recorded and of the whole the contract the contr	ized officer of the Company and the Compa f either given for the execution of any suret mpany as the original signature of such off ough manually affixed." going copies of said original resolutions as e thereof.	y bond, surety undertaking, or surety contract, such signature and icer and the original seal of Company, to be valid and binding upon
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STATE OF New York ss.:	
COUNTY OF New York	
On this 10th day of Dece	mber 19 81 , before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in	len, N.J. that he is the Attorney-
in and which executed the above instrument; that he kno	the corporation described was the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.	1 A
HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4632129 Qualified in New York County Commission Expires March 30, 1982	Bleben & Grown Notary Public.

#### NATIONAL INDEMNITY COMPANY

3024 Harney Street Omaha, Nebraska 68131

#### STATEMENTS OF ASSETS AND LIABILITIES

**DECEMBER 31, 1980** 

#### Admitted Assets

	Dag 23 1000
m a second a second	Dec. 31, 1980
Bonds: Amortized value	\$120,047,416
Stocks: Authorized value	314,843,512
Real Estate	871,466
Cash	420,670
Premium balances	6,846,785
Funds deposited with reinsured cos	457,392
Bills receivable	1,341,887
Reinsurance recoverable	6,944,024
Accrued interest	3,029,815
Other assets	1,522,577
	\$456,116,544
Liabilities	
Loss-adj. exp. reserves	\$126,841,070
Commissions	714,194
Expenses, taxes, etc	1,160,531
Federal income taxes	1,824,944
*Unearned premiums	41,257,096
Reinsurance treaty funds	2,075,365
Loss drafts and balances	3,314,346
Payable securities transactions	2,447,435
Ceded reins. balances payable	1,952,301
Other Liabilities	73,472
+Unauthorized reinsurance	1,824,863
+Excess statutory loss reserve	7,370,813
Total Liabilities	\$190,856,431
Capital paid up	5,500,000
Net surplus	259,760,113
	\$456,116,544
+Conditional reserve funds. *Includes for 1980: rat	e and retrospecti
TRUUTUS 4 0 A.L. ( 4 7 DU 4	

ive returns, \$211,960.

STATE OF NEW YORK COUNTY OF NEW YORK

SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Mether B Haciman

Arthur B. Hallinan, Assistant Secretary

James J. Noble,

Subscribed and sworn to before me this 21st day of April, 1981.

MARGUERITE C. GROTTE Notary Public. State of New York
No. 24-6608725
Qualified in Kings County
Commission Expires March 30, 19.....

#### NATIONAL INDEMNITY COMPANY

Omaha, Nebraska A Nebraska Corporation

#### POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

Know All Men by these Presents, That National Indemnity Company, a corporation duly organized and existing under the laws of the State of Nebraska	
and having its general administrative office in the City of Omaha, and State of Nebraska, does hereby make, constitute and appoint	

George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James B. Altman, Stephen Monroe, Paul Salmon, Muriel Farrell, Individually New York, New York its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows: without limitations and to bind National Indemnity Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of National Indemnity Company and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed. This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on November 5, 1979 by the Board of Directors of the Corporation. RESOLVED: That the President or a Vice President of the Corporation may, from time to time, appoint by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorneys-in-Fact subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact. This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Corporation at a meeting duly called and held on the 5th day of November, 1979. RESOLVED: That the signature of the President or a Vice President and the seal of the Corporation may be affixed by facsimile on any power of corney granted pursuant to the Resolution adopted by this Board of Directors on November 5, 1979 and the signature of the Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached continue to be valid and binding on the Corporation. In Witness Whereof, National Indemnity Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed Karch 10th NATIONAL INDEMNITY COMPANY State of New York, County of New York, ss: Karch 80 10th 19 On this day of before me personally came James J. Noble to me known who being by me duly sworn, did depose and say: that he resides in the Village of Babylon, State of New York; that he is a Vice President of National Indemnity Company, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation. HOTARY Notary Public Commission Expires March 30, 1980 CERTIFICATE Arthur B. Hallinan Assistant Secretary of National Indemnity Company, do hereby certify that the Power of Attorney herein above set forth is still in force and further certify that the Resolutions of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed by name and affixed the seal of the said Corporation 10th December day of tallinan OEMA. Assistant Secretary

### The Reinsurance Corporation of New York

#### STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums	\$ 22,818,257
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses	66,502,781
State and Municipal Bonds	68,611,327	Reserve for Non-admitted Reinsurance	3,514,797 2,742,122
Other Bonds and Notes	14,821,319	Reserve for All Other Liabilities	2,383,061
Common and Preferred Stocks	19,831,443	Total Liabilities	\$ 97,961,018
Net Reinsurance Balances Receivable	12,938,346	Capital Stock—\$100 Par Value (Authorized and Outstanding—20,000 shares)	\$ 2,000,000
Interest and Dividends Accrued	2,089,802	Surplus	33,795,184
Other Admitted Assets	1,150,210	POLICYHOLDERS' SURPLUS	\$ 35,795,184
Total Admitted Assets	\$133,756,202	Total	\$133,756,202

NOTES: Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners. Bonds carried at \$6,800,924 are deposited as required by law.

STATE OF NEW YORK	}	SS.
COUNTY OF NEW YORK	<i>§</i>	33.

...... Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a New York Corporation, do hereby certify that the foregoing is a full, true and correct copy of the Financial Statement of said Corporation, as of December 31, 1979.

WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation

bork, N.Y. this ... 10th ... day of ... December ...

IP10 002043

### POWER OF ATTORNEY

YORK, a corporation of the State of New	ESENTS: That THE REINSURANCE CORPORATION OF N. York, with offices at No. 99 John Street, New York, N. Y. 10038, ese presents, does make, constitute and appoint.	EW has
	Rabbe, Richard G. Hight, Edward Van Name, Muriel Farrell, David B. Norris, Jr.,	
its true and lawful Attorney Sin-Fact, at.		
each of them	alone to have full power to act without the other or oth	ners.
to make, execute and deliver on its behalf, a purposes, also to execute and deliver on its or stipulations relating to such bonds or un	is Surety or co-Surety, bonds and undertakings given for any and behalf as aforesaid renewals, extensions, agreements, waivers, cons- dertakings provided, however, that no single bond or undertaking said Company for any portion of the penal sum thereof in excess	all ents so s of
(\$ 1,500,000.00	. DO	LAIS
Such bonds and undertakings for said	purposes, when duly executed by said Attorney(s)-in-Fact, shall the same extent as if signed by the President of said Company ur	be ider
This appointment is made under and lof Directors of said Company duly held on the	by authority of a certain Resolution adopted at a meeting of the Bo ie 3rd day of June, 1968, a copy of which appears below.	ard
	nd all authority hereunder shall terminate without notice at midn.  June 30th	ight
(Standard Time where said Attorney(s)-in-F	ect is authorized to act) or 19	
to be aigned by its President or one of its	NCE CORPORATION OF NEW YORK has caused these preservice Presidents there unto duly authorized, and its corporate seatury, at New York, N. Y. this 9th day of June 19_	to 80
	THE REINSURANCE CORPORATION OF NEW YO	RK
(Corporate Seal) Paul P. Rossetti	Richard Matinale	
Attest: Secretary	By	
STATE OF NEW YORK		
COUNTY OF NEW YORK)	June:80	
On the Richard Mati	June: 1980, before me personally ca	me
did depose and say that he resides in	hate to me known, who being by me duly swe Little Neck, New York	orn,
•	THANCE CODDODATION OF WELL YORK ALL COMME	
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STATE OF New York ss.:	·		
COUNTY OF New York			•
On this 10th day of	December .	1981 , befo	re me personally
came Richard G. Hight		to me known, who l	peing by me duly
sworn, did depose and say; that he resides in Dur	nellen, N.J.	that he is the	Attorney-
in and which executed the above instrument; that is instrument is such corporate seal; that it was so at that he signed his name thereto by like order.	he knows the seal of said con	rporation; that the se	eal affixed to said
HELEN G. BROWN NOTARY PUBLIC. Store of New York No. 31-4682129 Onablied in New York County	<u> Helen</u>	1 From	_ Notary Public.
Commission Expires March 30, 1982	My commission expire	es	

## ALLSTATE INSURANCE COMPANYHOME OFFICE - NORTHBROOK, ILLINOIS

### FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT ST

STATE OF ILLINOIS

In accordance with N.A.I.C. instructions, pennies have been ommitted.

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#### LIABILITIES & SURPLUS

Bonds	\$4,330,693,660	Loss Reserves	\$3,091,759,075
Stocks	2,604,757,271	Loss Adj. Expense Reserve	436,285,884
Mortgage Loans	5,464,491		
Real Estate	253,800,206	Other Expenses	43,977,747
Cash & Bank Deposits	32,588,408	Taxes, Licenses & Fees	58,879,975
Other Invested Assets	55,843,667	Federal Income Tax	11,984,858
Uncollected Premium	557,649,344	Unearned Premiums	1,774,237,177
Funds Held by Reinsurers	50,148,445	Dividends Declared & Unpaid	1,780,063
Bills Receivable	8,973	Other Reserves	2,236,444
Investment Income Due	92,176,727	Accounts Payable	49,217,404
Data Processing Equipment	22,859,337	Other Liabilities	213,424,349
Federal Income Taxes Recoverable	19,598,976	TOTAL LIABILITIES	\$5,683,782,980
Other Assets	29,329,348	Capital Paid Up	3,000,000
		Contributed Surplus	59,146,021
		Unassigned Funds	2,308,989,857
TOTAL	\$8,054,918,859	TOTAL	\$8,054,918,859

### ALLSTATE INSURANCE COMPANYHOME OFFICE - NORTHBROOK, ILLINOIS

KNOW ALL MEN BY THESE PRESENTS: That Allstate insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Allstate Plaza. Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp;

James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a bond, for and on behalf of said Company and as act and deed of said Company, but such authority is limited to

bonds in co-suretyship with Federal Insurance Company ---, whether or not there are other co-sureties, and the cosurety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sooner revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

All policies of insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certificates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surety and co-surety obligations and agreements, underwriting undertakings, and all other instruments pertaining to the insurance business of the Company, shall be validly executed when signed on behalf of the Company, by (1) the Chairman of the Board, (2) the President, (3) any vice President or Assistant vice President, or (4) any shall bear the signature of the President and of the Secretary, which signatures may be facismited, and shall be countersigned by a duly licensed. All policies of insurance required by law or regulation. A facismite signature of a former officer shall be of the same validity as that of an existing officer.

The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employe, agent, or Attorney-in-Fact authorized in writing so to do by the Secretary, any Assistant Secretary, or any Vice President, may affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Soard of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

BE IT RESILVED. That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimite to any power of attorney or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings and binding upon the campany, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature



STATE OF ILLINOIS COUNTY OF COOK

Vice President

I, I. II. KLUMM , a Notary Public, do hereby certify that J. R. ASPland personally known to be the same person who is Vice President of the ALSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this JITh day of December A.D., 19 81, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act for uses and purposes therein set forth.



My commission expires April 1, 1983

Notary Public

CERTIFICATION

I, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force

Signed and sealed at Northbrook, Illinois this _ 10+h December



UBIX-4 PRINTED IN U.S.A

COUNTY OF New York

On this 10th day of December , 19 81 , before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of THE PRUDENTIAL REINSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said THE PRUDENTIAL REINSURANCE COMPANY in accordance with authority duly conferred him by said Company

HELEN S. BROWN

NOTARY PUBLIC, State of New York

No. 31-4882129

Qualified in New York County

Commission Expires March 30, 1982

Printed in U.S.A. PR 132 Ed 2/80

### PRUDENTIAL REINSURANCE COMPANY

OF DELAWARE

#### Statement of Financial Condition

AS OF DECEMBER 31, 1980

#### **ASSETS**

*Bonds (amortized value) .  *Stocks (at market value) .  Cash .  Accounts receivable—premiums  Funds held by ceding reinsurers  Other Assets .  Total Assets .	\$859,596,026 247,312,716 7,146,757 70,184,043 41,989,127 33,524,986 \$1,259,753,655
LIABILITIES, CAPITAL AND SURPLUS	
Loss and Loss Expense Reserve Unearned Premium Reserve Reserve for Commissions, Taxes and other liabilities Total Liabilities. Capital paid up Contributed Surplus S2,500,000 75,001,598	\$924,362,842 150,977,335 16,388,194 \$1,091,728,371

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Assistant Comptroller

\$1,259,753,655

Subscribed and sworn to before me this twentieth day of April, 1981

Total Liabilities and Policyholders' Surplus .....

90,523,686

My commission expires Aug. 13, 1981

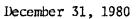
Printed in U.S.A. Ed 4-81

^{*}Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

#### **POWER OF ATTORNEY** PRUDENTIAL REINSURANCE COMPANY **DELAWARE**

KNOW ALL MEN BY THESE PRESENTS: That the Prudential Reinsurance Company of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

	RESOLVE ers of Attorney shall have the p surety contract	power for an	as attorney d on behaif	s-in-fact :	selected	empio	Wees a	of certs	ain sur	ety co	ma	aniae	who
Ē	does hereby no Edward Van	ominate, cor Name, Ja	nstitute and mes E. A	appoint 1tman :	Georg	ge G. nul S	P. Kr almor	app,	Rich	ard York	G.	Hig New	ht, York
- <u>e</u> i	each in his its true and law act and deed: a Federal In	individ ful attomey( any and all t	ual capa s)-in-fact, to conds, unde	city a make, ex ertakings	s recute, s or oblig	eal and	i deliv	er for a	nd on hip wit	its bei	naif.	and a	_
v a	whether or not	there are of does not ex	her co-sure	ties, whe MILLI	rein the ON DOI	co-sur LARS	ety pa	rticipat	ion of	Prude	ntia	l Rein	SUF-
į.	\$ 5,000,000	.00	) a	nd reserv	ring to it	self ful	l powe	of su	bstitut	ion an	d re	Dol	lars ion.
purposes, tion at its	The execution of sue of these programmer, as if they had to office in News W WITNESS W affixed, and in the ye	resents, shall been duly ex ork, State of IHEREOF, th	II be binding k <b>ecuted and</b> New Jersey e <i>Prudentia</i>	g upon sa l acknowle y, in their <b>J Reinsur</b>	edged b own pr ance Co	oration y the re oper po empant	i, as fu egulari ersons v has	illy and y electr caused	l ampli ed offic i its co	y, to a ers of	ll in the	tents : Corpo	and ora-
Attest:	1 -	سبز ر	•		Pruden	tiel As	ngura	nce Co	mpapy	5			
Ha	and fel	· The	ui	<u>_</u>	By L	a	ue.		1/2	gr	يع	4	
	Corpora	te Secretary			·		Sen	ior Vice	Preside	nt b			
	(	Title)		_		•		(Titl	9)				
COUNTY	OF ESSEX	} ss.											
Paul B. to me per ment, and he is the corporate subscriber	on this 15 ey in and for the same of the s	to be the in ged the exer Corporation reporation, are strument by	r essex, our dividual and cution of the aforesaid, at the said of the authorite	y commis he <i>Prude</i> d officer of same, as and that corporate y and dire	ssioned ntial Re describe nd, bein the sea seal and ection of	and quantinsuran d in, ar g by m t affixe the sa	rainted ce Con id who e duly id to t inature id Corr	, came mpany secus sworn he pre as offi poration	of Ne ted the deposi- ceding cer we	wark, e prec seth a instru re dul	Nevedired in the second	w Jers ng inst aith, t ent is fixed a	tru- hat the ind
Newark, th	N TESTIMONY he day and yea	ar first above	e written.					d my o					
My Comm	nission expires	8/1	13/81		7	7	7	Votary F	Public	-			<u>-</u>
	NEW JERSEY	`` ``				•		,, .					
COUNTY	OF ESSEX	}ss.											
original an still in forc is duly aut	Edwin of the State of Attorney issued that it is a core and effect arthorized to sign	ed by said A preet transc ad has not b a said Power	ridential Re ript therefro een revoked of Attorney	emsurancem and of d. I do fui y in accor	the wh ther cer dance v	any, an ole of t tify tha vith the	nd that he orion t Pau Resol	inave ginal. S I B. ution o	compa aid Po Ingre of the B	wer o	f Att	with torney V.P Directo	the ris  ors.
City of New	WITNESS WI wark, this day 10 t h	ofDec	ve nereunto embe 119	81	mand an	o affixo	a the	Sealo	33/0	porpor	atio	, at t	ine
Printed in U.:					<u> </u>	. • <u>/</u>	<u>5.</u>	ice Pres	ident	De T	h		_





#### **ASSETS**

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Bonds. Stocks. Real Estate. Cash on Hand and in Bank. Premiums in Course of Collection. Interest Accrued. Other Assets.	\$1,165,111,489 307,564,585 4,094,702 32,522,523 170,686,235 17,001,899 126,813,299
TOTAL ASSETS	\$1,823,794,732
· LIABILITIES	
Reserve for Unearned Premiums Reserve for Losses Reserve for Taxes Reserve for Dividends Funds Held Under Reinsurance Treaties Other Liabilities	\$ 387,022,581 991,714,713 15,391,003 18,683,911 26,922,439 65,678,250
TOTAL LIABILITIES	\$1,505,412,897
Capital: 1,000,000 Shares, \$10 Par Value/oluntary Security Valuation Reserve	\$ 10,000,000 13,224,666 295,157,169
SURPLUS TO POLICYHOLDERS	\$ 318,381,835
TOTAL	\$1,823,794,732
STATE OF CONNECTICUT) ) ss.	
COLUMN OF HARPEODD ) 55.	

COUNTY OF HARTFORD )

James A. Mitchell, Jr., being duly sworm, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Notary Public ·

630-6348 (3/81).

My Commission expires April 1, 1985.

Vice President

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York, New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, policies, notices of appearances, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS

of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seaL of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December 19 01.

Attest:

STATE OF CONNECTICUT COUNTY OF HARTFORD

Secretary

On this 14th day of December 19 81, before me, Diane L. Tackett, the undersigned officer, personally appeared HERRICK A DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



**Notary Public** 

My commission expires April 1, 1985

CERTIFICATE

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney.

loth Signed and Sealed at Hartford, Connecticut, this ........... day of ...

DECEMBER ., 19.....



State of New York,

County of New York New York City of

81 before me personally appeared GEORGE P.

Notary Public

EAST ROCKAWA

NASSAU CO., N.Y....; that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation: that he seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

NOTARY PUBLIC, State of New York No. 24-4514957

Qualified in Kings County Cartificate Filed in New York County Commission Expires March 30, 1983

IP10 002052

STATE OF New York	s.:
COUNTY OF New York	
On this day	of
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in	Dunellen, N.J. that he is the Attorney-
	TUAL CASUALTY COMPANY the corporation described that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was that he signed his name thereto by like order	so affixed by order of the Board of Directors of said corporation, and
HEIDN S. BROWN NOTARY PUBLIC, State of New NOTARY PUBLIC, 11-4382129 Qualified in New York Coun	York Melen Stown Notary Public.
Qualified in New York Cour. Commission Expires. March 30,	My commission expires

#### LUMBERMENS MUTUAL CASUALTY COMPANY FINANCIAL STATEMENT DECEMBER 31.

100000			• •
ASSETS			•
Cash in banks		\$	15,477,857
Bonds owned		•	745,403,306
Stocks .	•		672,184,164
Real estate			46,517,181
Premiums in course of collection	•		96,531,196
Accrued interest and other assets			107,577,254
Total	•	· \$1	,683,690,958
	•	<u> </u>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
LIABILITIES			
Reserve for losses and adjusting expe	Phsec		760 061 065
Reserve for unearned premiums		. \$	769,061,965
Reserve for taxes, expenses and other	r lishiliriae		221,690,675
Reserve for dividends to policyholder	r TTGDITIFIES		124,724,149
model to lot dividends to policyholds.			17,264,737
Total		. 1	,132,741,526
		7	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Reserve for contingencies	\$ 60,000,000		· i
Reserve for security fluctuation	90,000,000	•	
Reserve for undeclared dividends to			•
policyholders	50,949,432		
Net surplus	350,000,000		
Surplus as regards policyholders			550,949,432
• • •			330,343,432
Total		\$1	,683,690,958

LUMBERMENS MUTUAL CASUALTY COMPANY

STATE OF ILLINOIS)

COUNTY OF LAKE

J. W. Harding and S. L. Johanson being duly sworn say that they are Senior Executive Vice President and Secretary, respectively, of LUMBERMENS MUTUAL CASUALTY COMPANY OF Long Grove, Illinois; that the foregoing is a true and correct statement of the financial condition of said company, as of December 31, 1979.

before me

February ·

1980.

y commission expires August 31, 1981.

#### **LUMBERMENS MUTUAL CASUALTY COMPANY**

Home Office: Long Grove, IL 60049

#### **POWER OF ATTORNEY**

Know All Men By These Presents:



EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lumpermens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which is hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED, That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this <u>2nd</u> day of <u>June</u> 19 80

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY

By W

G. H. Kasbohm, Vice President

C. G. Swan, Secretary

STATE OF ILLINOIS COUNTY OF MCHENRY

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.

My commission expires: March 21, 1982

FA 836 9-78 TM Power of Attorney--Term Jo Anne Krein, Notary Public PRINTED IN U.S.A.

1-23208-A
STATE OF
COUNTY OF

Julia C. Orefice

JULIA C. OREFICE
Notary Public, State of New York
No. 24-01-CG-4705919
Qualified in Kings County
Commission Expires March 30, 19.5

New York Notary Public of Kings County, in the State of Liliane S. Dammond hereby certify that Attorney-in-fact, of the Continental Casualty Company, who personally known to me to be the same person whose name. subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered said instrument, for and on behalf of the Continental Casualty Company, for the uses and purposes therein set forth. Given under my hand and notarial seal at my office in the City of New York 10th December day of in said County, this . Notary Public.



#### AN ILLINOIS CORPORATION

#### POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY. IN. FACT

	ammond Antoinette la	ne City of Chicago, and State of Minois, does in page 18. Rae Greco, Robert H. Feuc	hear make, constitute
Individually	12.57220500 2	ALLE, ME Green, ADDELL R. FERC	nter,
of New York, New York	K		
takings and other obligatory instru	ments of similar nature as followers	hereby conferred to sign, seal and execute in lows:	its behalf bonds, under-
	Without	Limitations	
and to bind CONTINENTAL CASUA duly authorized officers of CONTII given are hereby ratified and confir	TENTAL CASUALIT COMPANY	y and to the same extent as if such instrume and all the acts of said Attorney, pursuant	nts were signed by the to the authority hereby
This Power of Attorney is mad Directors of the Company.		nd by authority of the following By-Law duly a	dopted by the Board of
Sasting 2 Apparatures		ecution of Documents	
other obligatory instruments of of authority shall have full po- seal of the Company thereto. authority previously given to a	Tike nature. Such attorneys-in wer to bind the Company by the The President or any Vice President attorney-in-fact."	ent or a Vice President may, from time to to y in the execution of policies of insurance, in fact, subject to the limitations set forth in the neir signature and execution of any such instruc- lident or the Board of Directors may at any time	onds, undertakings and ir respective certificates ments and to attach the revoke all power and
poore or anisotors of the company	at a macring only cause \$100	nder and by the authority of the following Res held on the 3rd day of April, 1957.	*
Assistant Secretary and the se power or certificate bearing si executed and sealed and certifit is attached, continue to be	ried by substitute to section 3 c sel of the Company may be a such facsimile signature and a fied by certificate so executed valid and binding on the Com		of the Secretary or an ch power and any such by. Any such power so or undertaking to which
in Witness Whereof, CONTINE	NTAL CASUALTY COMPANY h	es caused these presents to be signed by its	Vice President and its
corporate seal to be hereto affixed	to this eay o	1Hay	
	CAVID	CONTINENTAL PASSALTY CO	MPANY
Photo of Allinois )	E C		
Rate of Illinois ) County of Cook ( \$5	SEAL		
	<b>T</b>	R. Wall	Vice President.
On this 9th day	of May		re me personally came
R. J. Wall to me is	nown, who, being by me duly	sworn, did depose and say: that he resides i	in the Village of
Western Springs, Statescribed in and which executed the partition of the states and the states are as a second sec	te of Illinois; that he is a Vic ne above instrument; that he that it was so affixed pursuan t Board of Directors of said	e-President of CONTINENTAL CASUALTY COM knows the seal of said Corporation; that the s t to the said instrument is such corporate seal comporation and that	IPANY, the corporation seal affixed to the said
	A SECOND	1	/
	SECTABLE	July Buene	Chub.
· .	Pueric	Irene Bieniewski	Notary Public.
	CERT	FICATE My Commission Expires ()	and the second s
T. F. Doyle	Assistan	t Secretary of CONTINENTAL CASUALTY COAIR and further certify that Section 3 of Article IX	MANY do basshi sant
company and the Resolution of the	BOBIG OF UNRECTORS, SET TORTH II	n said Power of Attorney are still in force. In te	stimony whereof I have
ereunto subscribed my name and a	ffixed the seal of the said Com	peny this <u>10th</u> day of <u>11200 m Keh</u>	19.31
		Walls and	•
	The same of the sa		i

Form 1-23142-A



#### Continental Casualty Company CNA Plaza Chicago, Illinois 60685

#### STATEMENT OF ASSETS AND LIABILITIES December 31, 1980

ASSETS		
RODULE		
Cash		\$26,865,541
United States governm	ent obligations	83,198,768
	reign government obligations	1,433,121
Other public bonds		864,855,576
Industrial and miscel	laneous bonds	278,925,492
Preferred stocks		186,949,821
Common stock of affil	isted companies	537,762,190
Other common stocks	22000 30-1-1-1-1-1	436,341,273
Mortgage loans on rea	1 estate	13,233,077
Real estate		16,998,107
Net premiums in cours	e of collection	437,086,135
	sited with ceding reinsurers	78,280,316
Accrued interest, div		33,943,127
Other assets		61,833,717
OTHER BODGES	ADMITTED ASSETS	\$3,057,706,266
•		•
LIABILITIES		
	rve	474,344,816
Unearned premium rese		474,344,816 1,606,768,338
Unearned premium rese Reserve for losses an	d loss adjustment expense	
Unearned premium rese Reserve for losses an Reserve for taxes, li	d loss adjustment expense censes and fees (including federal	
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax	d loss adjustment expense censes and fees (including federal es)	1,606,768,338 18,240,968
Unearned premium rese Reserve for losses an Reserve for taxes, 11 income tax Funds held under rein	d loss adjustment expense censes and fees (including federal es) surance treaties	1,606,768,338
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities	d loss adjustment expense censes and fees (including federal es)	1,606,768,338 18,240,968 36,735,649
Unearned premium rese Reserve for losses an Reserve for taxes, 11 income tax Funds held under rein	d loss adjustment expense censes and fees (including federal es) surance treaties	1,606,768,338 18,240,968 36,735,649
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other lisbilities	d loss adjustment expense censes and fees (including federal es) surance treaties  TOTAL LIABILITIES  ar Value)	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities  Capital paid up (\$5 P Shares authorized	d loss adjustment expense censes and fees (including federal es) surance treaties  TOTAL LIABILITIES  ar Value)  1: 8,425,000 issued: 7,856,558	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities Capital paid up (\$5 F Shares authorized Reserve for undeclare	d loss adjustment expense censes and fees (including federal es) surance treaties  TOTAL LIABILITIES  ar Value)	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities  Capital paid up (\$5 F Shares authorized Reserve for undeclare Surplus note	d loss adjustment expense censes and fees (including federal es) surance treaties  TOTAL LIABILITIES  ar Value)  1: 8,425,000 issued: 7,856,558	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities Capital paid up (\$5 F Shares authorized Reserve for undeclare	d loss adjustment expense censes and fees (including federal les) surance treaties  TOTAL LIABILITIES  ar Value) 1: 8,425,000 issued: 7,856,558 d dividends to policyholders	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099 0 781,158,652
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities  Capital paid up (\$5 F Shares authorized Reserve for undeclare Surplus note	d loss adjustment expense censes and fees (including federal es) surance treaties  TOTAL LIABILITIES  ar Value)  1: 8,425,000 issued: 7,856,558	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099
Unearned premium rese Reserve for losses an Reserve for taxes, li income tax Funds held under rein Other liabilities  Capital paid up (\$5 F Shares authorized Reserve for undeclare Surplus note	d loss adjustment expense censes and fees (including federal les) surance treaties  TOTAL LIABILITIES  ar Value) 1: 8,425,000 issued: 7,856,558 d dividends to policyholders	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099 0 781,158,652

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

STATE OF ILLINOIS) COUNTY OF COOK

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Assistant Secretary Vice President

to before me this 1st day of April, 1981.

By Commission Expires Ame 19, 1982

IP10_002058

STATE OFNew York ss.:	
COUNTY OF New York	
On this 10th day of Dece	ember 19 81, before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides inDune	llen, N.J. that he is the Attorney-
in-fact of Employers Insurance	of Wausau, A Mutual Company the corporation described
instrument is such corporate seal; that it was so affixed	ows the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.	200 12
HELEN S. BROWN	Helin Storen Notary Public.
NOTARY PUBLIC, State of New York No. 31-4692129	and the second s
Qualified in New York County Commission Expires March 30, 1982	My commission expires
	_amin

Form 15-10-16 (Formerly 12251)



### Wausau Insurance Companies

2000 Westwood Drive • Wausau, Wisconsin 54401 • (715) 845-5211

BALANCE SHEET
EMPLOYERS INSURANCE OF WAUSAU A Mutual Company
December 31, 1980

AS	SE	TS

Bonds	\$1 408 695 462
Stocks	437 749 882
Real Estate	37 501 585
Cash and Bank Deposits	11 986 175
Agents' Balances or Uncollected Premiums	238 203 316
Investment Income Due and Accrued	29 277 437
All Other Assets	117 164 863
Total	\$2 280 578 720

#### LIABILITIES

Losses	\$1 258 963 727
Expenses	184 046 643
Unearned Premiums	157 504 414
Dividends Unpaid (Policyholders)	22 352 000
Funds Held Under Reins. Treaties or of Others	60 223 775
All Other Liabilities	65 421 730
Total Liabilities	\$1 748 512 289
Guaranty Fund	2 700 000
Reserve for Dividends Not Declared	44 107 550
Unassigned Funds (Surplus)	485 258 881
Surplus as Regards Policyholders	532 066 431
Total	\$2 280 578 720

Wausau, Wisconsin

I, T. E. Kryshak, Vice President of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, do hereby certify that the above is a true statement of the assets and liabilities of said Corporation as of December 31, 1980, taken from the Books and Records of said Corporation.

T. E. Kryshak Vice Presiden

Subscribed and Sworn

Before me this 3 day of MARCH 1981

R. E. Jaeger

(Attest)

President

O ANSET My Commission Expires

Notary Public October 31, 1982

EMPLOYERS INSURANCE OF WAUSAU A MULUAL COMPANY • EMPLOYERS LIFE INSURANCE COMPANY OF WAUSAU
WAUSAU UNDERWRITERS INSURANCE COMPANY • WORLDWIDE UNDERWRITERS INSURANCE COMPANY • WAUSAU UNDERWRITERS LIFE INSURANCE COMPANY
ILLINOIS EMPLOYERS INSURANCE OF WAUSAU • WAUSAU LIFE INSURANCE COMPANY • WAUSAU COUNTY MUTUAL INSURANCE COMPANY
MANAGEMENT SYSTEMS OF WAUSAU, INC. • COUNTRYWIDE SERVICES CORPORATION • WAUSAU INTERNATIONAL UNDERWRITERS

#### EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof ...

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney-in-fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President — elective or appointive — of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimileseal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

By Seat Vice President

Attest: Wendorff See

Secretary

STATE OF WISCONSIN

COUNTY OF MARATHON)

On this 5th day of March

___, 19_80__, before me personally came

L. J. Baumer to me known, who being by me duly sworn, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

NANCY I ZIMPATION

NANCY L. ZIMBAUER
NOTARY PUBLIC

STATE OF WISCONSIN
CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN ) CITY OF WAUSAU ) ss COUNTY OF MARATHON)

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December , 19 81

SEAL SEAL

H. E. Bliss

SR. Vice President

SECTION C

GUARANTEE BOND

#### GUARANTEE BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC., of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor,"

and Sureties A through P

a corporation organized under the laws of the State of <a href="seebelow">see below</a>, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of THIRTY-ONE MILLION SEVENTY-ONE THOUSAND FIVE HUNDRED (\$31,071,500.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the 12/10/81, the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, said Contract includes specific equipment performance guarantees and equipment performance testing requirements; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall, in all particulars, well, truly and faithfully demonstrate by objective test results in accordance with the specified testing requirements that the actual equipment performance is in accordance with the equipment performance guarantees specified in said Contract, and if the Contractor shall satisfy all claims and demands incurred by failure of the equipment to fulfill said performance guarantees, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

(IPP 9255 FABRIC FILTERS 62.0203) ( 120481 ) GB-1 Waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

Provided, we The SURETIES, bind ourselves in such sum "Jointly and peverally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all , other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December 19 81.

In The Sum Of:

GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC.

James R. Geurts

President

(FEDERAL INSURANCE COMPANY

Wew Jersex Corporation

Α. 7,767,875.

> Richard G. Hight, Assistant Secretary

PACIFIC INDEMNITY COMPANY

California Corporation

ttorney-in-fact

1,833,219.

VAGILANT INSURANCE COMPANY

A/New York Corporation

Richard G. Hight, Attorney-in-fact

GENERAL RE-INSURANCE CORPORATION

A Delaware Corporation

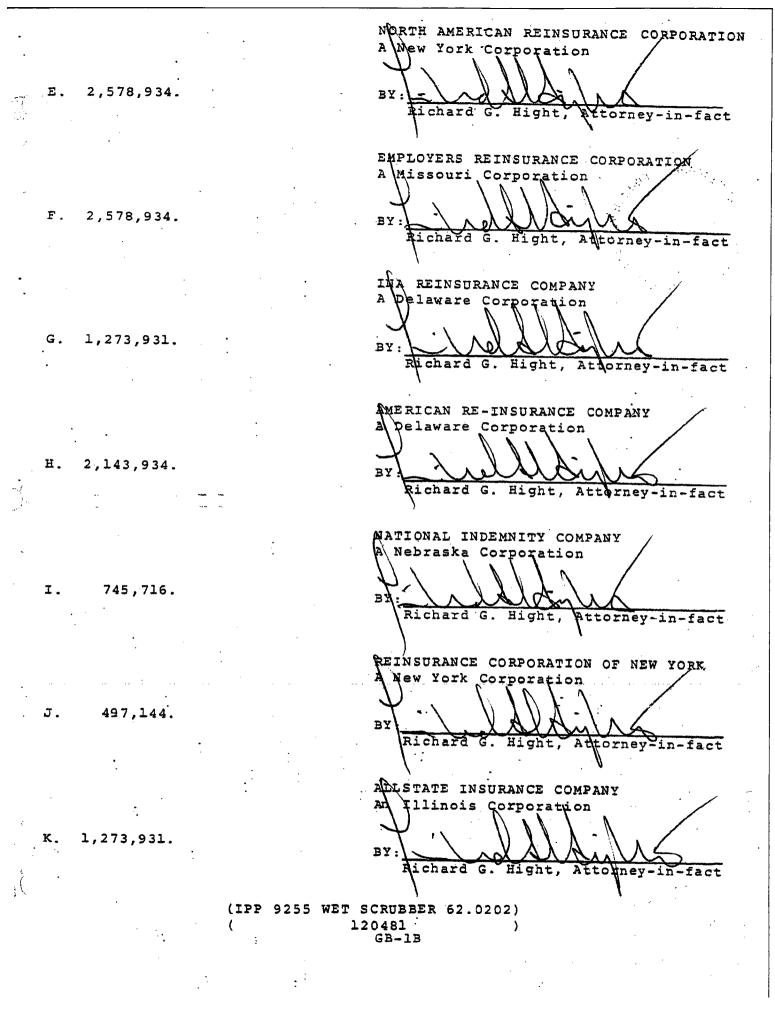
ichard G. Hight,

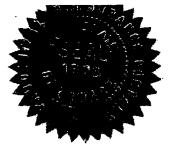
C. 683,573.

2,578,934.

(IPP 9255 WET SCRUBBER 62.0202) 120481 GB-lA

BY:





1,273,931:

AETN'A INSURANCE COMPANY A Connecticut Corporation

BY

1,469,361.

BY:

PRUDENTIAL REINSURANCE COMPANY

Delaware Corponation

Richard G. Hight,

N. 1,460,361.

Μ.

NUMBERMENS MUTUAL CASUALTY COMPANY

Illinois Corporation

Richard G. Hight, Attorney-in-fact

Attorney-in-fact

CONTINENTAL CASUALTY COMPANY. An Illinois Corporation

1,460,361.

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL

COMPANY

BY:

Wisconsin Corporation

P. 1,460,361.

Richard G. Hight, Attor

(IPP 9255 WET SCRUBBER 62.0202) 120481 GB-1C

	(Individua	i Principal)
	STATE OF	
7	On this day of	19 , before me personally
	came me to be the individual described in and who executed the to me that he executed the same.	
		Notary Public
		My commission expires
	(When Princ	cipal is a Firm)
	STATE OF ss.:	
		19 , before me personally
	came	, to me known and known by
	me to be a member of the firm of	, described in and
	which executed the foregoing instrument, and the said duly acknowledged to me that he executed the said instruits behalf.	•
		Notary Public
		My commission expires
	(When Principal i	s a Corporation)
	STATE OF Pennsylvania  COUNTY OF Lebanon ss.:	
	On this 17th day of May	19 82 before me personally

STATE OF Pennsylvania	(				
STATE OF Pennsylvania  COUNTY OF Lebanon					
On this 17th	day of	May		_ 19 82 ,	before me personally
came James R. Geurts			to r	ne known,	who being by me duly
sworn, did depose and say; that he res	ides in	ancaster.	, Pennsylvania	_ that he is	the <u>President</u>
of General Elect	ric Envir	onmental	Services, Inc.	the	corporation described
in and which executed the above instru	ument; that I	he knows th	e seal of said corpor	ation; that	the seal affixed to said
instrument is such corporate seal; that that he signed his name thereto by like		iffixed by or	der of the Board of	Directors o	f said corporation, and

SUSANNE H. BONNEVILLE, NOTARY PUBLIC CORNWALL BORO, LEBANON COUNTY MY COMMISSION EXPIRES NOV. 5, 1984 Mancher, Paringhania Association of Malaries

My commission expires _

#### NOTARIAL ACKNOWLEDGMENT

CITY, COUNTY & STATE OF NEW YORK, 88

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires Narch 30, 1982

Sworn to and Acknowledged before meon the date above written

(Notary's Signature, Description and Seat)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: 95

I, the undersigned, Assistant Secretary of the FEDERAL INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

#### "ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary under their respective designations."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said **FEDERAL INSURANCE COMPANY** is duly licensed to transact fidelity and surety business in each of the States of the United States of America, District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by law.

Given under my hand and seal of said Company at New York, N.Y., this.......1.0.±h........................day of

December 19 61

Assistant Secretary

Financial Statement of Federal Insurance Company as of December 31, 1980 IN THOUSANDS OF DOLLARS STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICY	OLDERS
United States Treasury Bonds	\$ 3,494	Unearned Premiums\$	283,159
United States Government Secured New Housing Bonds	88,197	Outstanding Losses and Claims	555,673
State and Municipal Bonds	436,668	Caded Reinsurance Balances Payable	3,834
Other Bonds	111,023 102,307	Funds Held under Reinsurance Treaties .	10,804
Common Stocks	159,164	Non-Admitted Reinsurance	13,691
Other Invested Assets	926	Other Liabilities	141,456
TOTAL INVESTMENTS	901,779	TOTAL LIABILITIES	1,008,617
Investment in Affiliates: Great Northern Insurance Co. Pacific Indemnity Company Chubb Life Insurance Co.	19,150 78,758 36,170		
Bellmead Development Corp	44,877	Common Stock	13,987
Other	25,930 29,946	Paid-in Surplus	40,602
Net Premiums Receivable	146,302	Earned Surplus	211,117
Reinsurance Recoverable on Paid	16.044	Unrealized Appreciation of Investments	69,126
Losses Other Assets	16,944 43,593	SURPLUS TO POLICYHOLDERS	334,832
TOTAL ADMITTED ASSETS\$	1,343,449	TOTAL\$	1,343,449

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$16,791 are deposited with government authorities as required by law.

#### Certified Copy of

#### **POWER OF ATTORNEY**

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by. 's Assistant Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this 1st day of May 1981.

FEDERAL INSURANCE COMPANY

Ву



Assistant Vice-President

Richard D. O'Connor

Assistant Secretary

STATE OF NEW JERSEY

County of Essex

S**S**:

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly swom, did depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company, and that the is acquainted with George McClellan and knows him to be the Assistant Vice-President of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.

NOTARY PUBLIC

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

R-24055(10M)

4.0

#### **VIGILANT INSURANCE COMPANY**

#### ANNUAL STATEMENT-DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS STATUTORY BASIS

# LIABILITIES AND SURPLUS TO POLICYHOLDERS

ASSETS	SURPLUS TO POLICYHOLDERS		DERS
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds State and Municipal Bonds Other Bonds Preferred Stocks Common Stocks Mortgage Loans TOTAL INVESTMENTS		Outstanding Losses and Claims	
Investment in Affiliates: Investment in Chubb Life Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365 1,441	Earned Surplus	17,728 13,100
Other Assets	14,181	SURPLUS TO POLICYHOLDERS	48,004
TOTAL ADMITTED ASSETS	\$ 230,959	TOTAL	\$ 230,959

investments are valued in accordance with requirements of the National Association of Insurance Commissioners, investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:

Assistant-Secretary or Attorney-in-Faci

Richard G. Hight

Form 27-10-74 (Rev. 3-81)

R-23906 (2500)

## Certified Copy of

## **POWER OF ATTORNEY**

Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr., Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R. Pearson, Jr. and C. Weisenbacher of New York, New York----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said PACIFIC INDEMNITY COMPANY has pursuant to its By-Laws caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed this

PACIFIC INDEMNITY COMPANY

By

Daniel F. Randolph Vice President

Attest:

Richard D. O'Connor Assistant Secretary

STATE OF NEW JERSEY

County of Essex

On this 14th day of December 19 81 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly sworn, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

Acknowledged and Sworn to before me on the date above written.

Notary Public

PATRICIA RYAN ( NOTARY PUBLIC OF NEW JERSEY

My Commission Expires December 11, 19

Form 21-10-185 (Ed. 7-78)

SHORT HILLS, N.J.

COUNTY OF ESSEX

ss.

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my nand	d and the seal of said Company	at Short Hills, N.J., this	10th		day o
December	. 19 81		2		— uu, ·
		R	1		
		$\underline{\mathcal{U}}$ . $\mathcal{U}$	ton	and	
			Appintant Coore	dan	

## PACIFIC INDEMNITY COMPANY

## ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS
STATUTORY BASIS

## LIABILITIES AND

ASSETS		SURPLUS TO POLICYHOLDERS		
United States Treasury Bonds	\$ 3,585	Unearned Premiums	\$ 76,201	
New Housing Bonds	39,324	Outstanding Losses and Claims	151,894	
State and Municipal Bonds	165,179	Ceded Reinsurance Balances Payable	1,357	
Other Bonds	21,334	Funds Held under Reinsurance Treaties	1,445	
Preferred Stocks	24,242	Non-Admitted Reinsurance	4,331	
Common Stocks	32,467 153	Other Liabilities	29,964	
TOTAL INVESTMENTS	286,284	TOTAL LIABILITIES	265,192	
		Common Stock	5,573	
Investment in Affiliates:		Paid-in Surplus	27,587	
Northwestern Pacific Indemnity Company	9,619	Earned Surplus	39,384	
Texas Pacific Indemnity Company	3,052	Unrealized Appreciation of Investments	6,761	
Cash	91 13,591	Less 9,825 Shares of Treasury Stock		
Reinsurance Recoverable on Paid	10,091	at Cost	484	
Losses Other Assets	2,696 <u>28,680</u>	SURPLUS TO POLICYHOLDERS	78,821	
TOTAL ADMITTED ASSETS	<u>\$ 344,013</u>	TOTAL	\$ 344,013	

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, - ss:

Richard G. Hight ________of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me this 10th day of December 1981.

Form 27-10-72 (Rev. 3-81)

R-23922 (1500)



## Certified Copy of

## POWER OF ATTORNEY

Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appointed Lee Wilson, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, appointed Lee Wilson, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, appointed Lee Wilson, Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-Bresident and Assistant Secretary and its corporate seal to be hereto affixed this day of December 19 61.

VIGILANT INSURANCE COMPANY

Rv

Peny M. Gwalkey. J

Perry M. Gwaitney Jr.

Vice-President

Richard D. O'Connor

Assistant Secretary

STATE OF NEW JERSEY

County of Essex

On this 28th_{day of} December 19 81 before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Perry M. Gwaltney Jr. subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Śworn to before me on the date above written.

NOTARY PUBLIC *

Notary Public
PATRICIA RYAN

NOTARY PUBLIC OF NEW JERSEY
My Commission Expires December 11 19

83

PRHTE

CITY OF SHORT HILLS Scounty of Essex

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

### "ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directorsor the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of . and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my han	d and the seal of said Compar	ny at Short Hills, N.J., this 10th	dav of
December	19 81		,
			1
		al. Flor	earl
		Assistant Secreta	

## GENERAL REINSURANCE CORPORATION

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

## FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	
Other Admitted Assets	99,175,100	Surplus 669,569,562	
		Surplus to Policyholders	680,569,562
Total Admitted Assets	\$2,682,077,784	Total	\$2,682,077,784

Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

}ss

Louis J. Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and s		. 1981	and forger	<u>~`</u>
STATE OF COUNTY OF	ACKNOWLEDGEMENT OF ATTAC New York	CHED INSTRUMENT BY AT	TORNEY-IN-FACT	

STATE OF New York

COUNTY OF

On the 10th day of December 1981. before me personally came . Richard . G. . Hight....

to me known, who, being by me duly sworn, did depose and say that he resides in Dunellen, N.J. ; that he is the

Attorney-in-Fact of General Reinsurance Corporation, 600 Steamboat Road, Greenwich, Connecticut, the corporation described in and which executed the attached instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority, and that the signature(s) subscribed to said instrument is (are) genuine.

HELDN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4882129

Qualified in New Yark County

01-201-8 (3/81)

## GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

Know All Arn by Chese Presents: That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road. Greenwich, Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y.

Company	rety basis and duly executed by Federal Insurance
<del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>	as a co-surety:
provided the co-surety share of General Reinsurance	ce Corporation on any single bond shall not exceed
Amount Unumited	***************************************
***************************************	***************************************
***************************************	1 21 90 <del>00</del> 91
and the execution of such hand(s) undertaking(s) or	writing(s) obligatory, in pursuance of these presents,
shall be as binding upon said Corporation, to all inter	ats and purposes, as if duly executed by the President
	its corporate seal, and attested by its Secretary or
	ifies and confirms the acts of said Attorney(s)-in-fact
done pursuant to the power and authority herein give	
This Power of Attorney is made and executed by au	thority of the By-laws of said Corporation of which
the following excerpt is a true and exact copy.	, and any terms of the conference of while it
"ARTICLE VI. SECTION 6.1 Execution of Instruments Gener	ally. The Chairman of the Board, the President, any Vice President, the
Secretary or the Treasurer may enter into any contract or execute an	d deliver any instrument in the name and on behalf of the Corporation, ragents, to enter into any contract or execute and deliver any instrument
in the name and on behalf of the Corporation, and such authorization n	hay be general or confined to specific instances."
All power and authority hereby conferred sh	all hereby expire and terminate without notice at
nidnight of the 30th day of June	all hereby expire and terminate without notice at 19.82 as respects executions subsequent thereto.
* *** *** *** ***	· · · · · · · · · · · · · · · · · · ·
in miness mherent: the GENERAL RE	INSURANCE CORPORATION has caused these
presents to be retreated by its. VICE PRESIDE	and its corporate seal to
be affixed pre- day of March	, / /
Attest:	GENERAL REINSURANCE CORPORATION
1910 (0°00) (C)	FINN FORT
STANLETO AND ASST. SECRETARY	By PENNIE PLANTE TO AN INC.
STANLE D. SECKETAKI	VICE PRESIDENT
STATE OF CONNECTICUT ) of	VICE PRESIDENT
COUNTY OF FAIRFIELD SS.:	•
·	
The foregoing instrument was acknowledged before me this	
day of March J. Let	Strange
of General Reinsurance Corporation, a Delaware Corporation, on beha-	of the Corporation.
	Van de la Via
	Moury Public
	MY COMMISSION EXPIRES MARCH 31, 1983
CTANIEV DIEMAN	
i, the undersigned STANLEY D. LEWAN opporation, do hereby certify that the original Power of Attorney, of	Asst. Secretary of the General Reinsurance which the foregoine is a true and correct copy, remains in full force
nd effect; that the Attorney(s)-in-fact, nominated and appointed the terms, and for the purposes, recited in said Power of Attorney; and the mended and remain in full force and effect.	rein, is(are) duly empowered to execute for said Corporation to the
IN WITNESS WHEREOF, I have hereunto subscribed my name a	and affixed the corporate seal of the General Reinsurance Corporation
is 10th day of December AD. 19 31	,
	Taky & Leilar

STATE OF New York	) ss.:	•
COUNTY OF New York	}	·
On this	day of	19 81 , before me personally
came Richard G. Hight		to me known, who being by me duly
sworn, did depose and say; that he reside	sin <u>Dunellen, N.J.</u>	that he is the Attorney-
in-fact of NORTH AMERI		
in and which executed the above instrume instrument is such corporate seal; that it	ent; that he knows the seal of said was so affixed by order of the Bo	corporation; that the seal affixed to said and of Directors of said corporation, and
that he signed his name thereto by like or	der.	· _ ^
HELEN S. BROWN NOTARY PUBLIC, State of New Yo	ik len' .	Notary Public.
: 190, 31-463212 <b>8</b>		
Qualified in New York County Commission Expires Merch 30, 19	8\$ My commission av	pires

Form 15-10-16 (Formerly 12251)

CERTIFIED COPY

## POWER OF ATTORNEY

## NORTH AMERICAN REINSURANCE CORPORATION

Know all Men by these Presents: That the NORTH AMERICAN REINSURANCE

Enous all files by these Bresents: That the NORTH AMERICAN REINSURANCE CORPORATION, a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III, Section 9. Execution of Contracts: (c) All contracts for fidelity and surety coinsurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney in-fact shall have power to affix the corporate seal.

does hereby mominate constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe,

he it	aul Salmon and Muriel Farrell of New York, New York, each in his/ er individual capacity to true and lawful attorney(sl-in-fact, to make, execute, seal and deliver for and on its behalf, and is its act and deed: any and all bonds, undertakings or obligations in co-suretyship with
	ederal Insurance Company of Short Hills, New Jersey
w A =	whether or not there are other co-sureties, wherein the co-surety participation of NORTH MERICAN REINSURANCE CORPORATION does not exceed Unlimited————————————————————————————————————
C ac	nd reserving to itself full power of substitution and revocation.  The execution of such contracts in pursuance of these presents shall be binding upon said corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and eknowledged by the regularly elected officers of the Corporation at its office in New York, New ork, in their own proper persons.
ha V	3n Witness Whereof, the NORTH AMERICAN REINSURNACE CORPORATION as caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior lice President this 9th day of March in the year one thousand nine
	NORTH AMERICAN REINSURANCE CORPORATION
SEAN 1940 1940	TOTATE OF NEW YORK
	On this 9th day of March . 1982 before the subscriber, a Notary public of the State of New York, duly commissioned and qualified, came  Albert W. Davis, Senior Vice President
be an initial	I the NORTH AMERICAN REINSURANCE CURPORATION, to me personally known to the the individual and officer described in, and who executed the preceding instrument, and he cknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said instrument by the authority and direction of the said instrument, and the said instrument by the authority and direction of the said for propagation, and that By-Law Article III. Section 9, adopted by the Stockholders of said Corporation-referred to in the preceding instrument, is now in force.  IN TESTIMONY WHERE OF, I have beregning set my hand and affixed my official seal related to the said related to the said seal related to the said in New York County.  Commission expires Seal of said Corporation of the said seal related to the preceding instrument by the authority and direction of the said corporation and seal related to the said seal related to the preceding instrument to the said seal related to the preceding instrument to the said seal related to the preceding instrument to the said seal related to the preceding instrument to the said seal related to the said seal related to the preceding instrument to the said seal related to the preceding instrument to the said seal related to t
2 🖘	Clement H. Winter Assistant Vice President of NOW TO CONFORM
	The Company of the State of New York Till Och

AMERICAN REINSURANCE CORPORATION, a Corporation of the State of New York, To hereby certify that the above and foregoing is a full, true and correct copy of a Power of Attiputed issued by said NORTH AMERICAN REINSURANCE CORPORATION, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Albert W. Davis is duly authorized to sign said Power of Attorney in accordance with the By-Laws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec. 1981 AMERICAN REINSURANCE CORPORATION, a Corporation

Assistant Vice President.

1940

# North American Reinsurance Corporation of New York

## FINANCIAL STATEMENT—DECEMBER 31, 1980

## ADMITTED ASSETS LIABILITIES, CAPITAL AND SURPLUS

BONDS:			
United States Government	101,047,002	Reserve for unearned premiums	64,030,580
Canadian Government	2,127,797	Reserve for outstanding losses	253,739,106
State, political subdivision and		Reserve for loss adjustment expenses	21,282,745
government	294,729	Reserve for contingent commission	62,463
All other bonds	175,399,904	Funds held under reinsurance treaties.	71,449,916
~ ~		Loss balances in course of payment	12,146,352
TOTAL BONDS	278,869,432	Reserve for retirement benefits	107,668
omo ovia		Reserve for unauthorized reinsurance.	2,881,253
STOCKS:		Excess of statutory reserves over	
Railroads	0	statement reserves	485,216
Public Utility	5,396,000	Ceded reinsurance balances payable	11,533,080
Bank, trust and insurance company	0	Reserve for taxes and other liabilities	12,995,851
Industrial and Miscellaneous	154,175,333	Payable to affiliates	77,242,774
TOTAL STOCKS	159,571,333	TOTAL LIABILITIES	
		TOTAL LIABILITIES	527,957,004
Mortgage loans on real estate	643,335		
reivable for affiliates	6,661,263		
sh in banks and office	868,066		
Assumed reinsurance premium			
balance in course of collection	64,466,274		
Assumed reinsurance premium			
installment balance deferred	48,209,270	·	•
Funds deposited with ceding			
reinsurers	8,520,586		
Reinsurance recoverable on loss	•		
payments	27,663,164		
Interest and dividends accrued	7,042,695	Capital	6,000,000
Securities deposited by assuming		Surplus	138,121,671
reinsurer Other admitted assets	64,979,793	Surplus to policyholders	144,121,671
Other admitted assets	4,583,464		
TOTAL ADMITTED ASSETS	672,078,675	TOTAL LIABILITIES,	400 Abo
TOTAL ADMITTED ASSETS	012,010,013	CAPITAL AND SURPLUS	672,078,675

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.



I, Robert N. Mangino, Corporate Secretary of the NORTH AMERI-CAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.

Corporate Secretary



## FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

### **ASSETS**

### LIABILITIES, CAPITAL AND SURPLUS

Cash in banks and on hand \$ 23,861,617 Bonds:	Reserve for claims and claim expense \$ 716,553,933 Reserve for unearned premiums
United States Government	Funds held under reinsurance treaties10,821,196
Foreign Governments	Reserve for commissions, premium taxes
State, County and Municipal	and other liabilities
Industrial and Miscellaneous 196,229,800	Ceded reinsurance balances payable
Stocks	
Total cash and investments	Total liabilities
Home Office building	
Premiums in course of collection admitted 77,485,207	Voluntary special reserves
Funds held by reinsured companies 55,249,060	Capital
Deposits under reinsurance treaties	Gross paid in and contributed surplus49,314,977
Federal income taxes recoverable 1,504,194	Unassigned surplus
Escrowed funds	
Interest accrued and other admitted assets 27,943,120	Surplus to policyholders
Total admitted assets	Total

Securities in the amount of \$70,394,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas County of Johnson

R. J. Breckenridge, being duly swom, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

ALLES OF TO A STATE OF THE STAT	RJ Buchenridge
Subscriber and Sworn to be openine	
this and the converse the state of the state	
A Maril Jamson	
Noward Tachason, Noverth uffic My Appointmen	t Expires September 25, 1984
OF KANDAU EDG	MENT COD ATTACHED INCTRIBATION
ACKNOWLEDG	MENT FOR ATTACHED INSTRUMENT

State of	Men 101		<u> </u>	· ·
County of	New York	<u>.</u>	} ss:	
City of	New York		_)	
On this	, the 10th day of	December	,19 81 the	re personally appeared before me,
Notary	Public in and for sai	d City, County and S	tate. ( Richard G. High Dunellen, N.J	to me known, who, being b
respective attached i porate ser	ely) (Attorney in Fact) of instrument; that (they) (he) i al; that it was so affixed by	at (they) (he) reside(s) as afo Employers Reinsurance C know(s) the seal of said Corp authority of the Board of Di	resaid, that (they are) (he is) the (Vicorporation, the Corporation descroration; that the seal affixed to the rectors of said Corporation; that (the attached instrument (are) (is) g	e President and Assistant Secretar ibed in and which executed the aid attached instrument is such con ney) (he) signed (their) (his) name(s

IN WITNESS WHEREOF, I hereunto set my hand and affix my official seal, the day and year above written.

HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129

My commission expires ERC 1538

Qualified in New York County Commission Expires March 30, 1982 **Notary Public** 

12-31-80

## **EMPLOYERS REINSURANCE CORPORATION**

Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and sof Article V, of the Bylaws of said Corporation, which read as follows:

- \$3. POWERS AND DUTIES OF THE PRESIDENT. - The President may:
  - (d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; ---
- §4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified insubparegraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, ---

does hereby nominate, constitute, and appoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 3C 1982,/,

and the execution of such band, obligation, or undertaking in pursuance of these presents, shell be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said band, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons.

EMPLOYERS REINSURANCE CORPORATION,

By Payel Jacobs Vice President

SEAL DE MISSOURI.

ACKNOWLEDGMENT

On this day of APTII AD. 19 80, before me, appeared the above-named Vice President of the EMPLOYERS REINSURANCE CORPORATION, to me personally known, who being by me duly sworn, did say that he is a Vice President of the EMPLOYERS REINSURANCE CORPORATION, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Bylaws, and that §3 (d) and §4 of Article V of the Bylaws of said Corporation are now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notorial seal at my office in Kansas City, Missouri, the day and year last above written.

LA JUANIA DORMAN

NGENTY PUBLIC STATE OF MISSOURI

CLAY CO

LA JUANIA DORMAN

La Juania Dorman

Notary Public within and for said County and State.

My commission expires APR 11 1982 CERTIFICATION

OF JACKSON,

いののおどれる

Assistant Secretory

ERC 1536-9E

STATE OF New York		
COUNTY OF New York		
On this 10th	_ day of	19 ⁸¹ , before me personally
came Richard G. Hight	· · · · · · · · · · · · · · · · · · ·	to me known, who being by me duly
sworn, did depose and say; that he resid	des in <u>Dunellen</u> , N.J.	that he is the Attorney-
in-fact of INA RE	INSURANCE COMPANY	the corporation described
*	it was so affixed by order of the B	id corporation; that the seal affixed to said Board of Directors of said corporation, and
HS EN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129	- Zle Cen	Sown Notary Public
Qualified in New York County Commission Expires March 30, 1982	My commission	expires

Form 15-10-16 (Formerly 12251)



INA Reinsurance Company

1600 Arch Street P.O. Box 7728 Philadelphia PA 19101 Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Cash in Office and Banks	18,099,748 388,987,131 21,769,987 8,736,539 397,266 99,559,892 57,682,646 35,862,504	Unpaid Claims and Claim  Expense
	\$642,713,134	\$642,713,134

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher being duly sworn, say	<b>'S:</b>
That he is Secretary of the INA Reinsurance Company; that said Company is a corporation d	lu1y
organized, existing, and engaged in business as a surety by virtue of the laws of the Stat	e
of Delaware and has duly complied with all the requirements of the laws of the State of	
Utah applicable to said Company and is duly qualified to act as surety	•
under such laws; that said Company has also complied with and is duly qualified to act as	
surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipu-	
lations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Suret	y
Thereon," as amended by the Act of Congress of March 23, 1910.	

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd

Gmeles C. D'Grzeli

AMELIA C. D'ANGEL! Notary Public, Phila., Phila. Co. My Commission Expires Aug. 27, 1984 W. C. Gallagher Secretary



FG-7349 Printed in U.S.A.

## **POWER OF ATTORNEY**

## INA REINSURANCE COMPANY PHILADELPHIA, PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

- (1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact, may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.
- (2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.
- (3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.
- (4) Such Resident Officers and Attorneys-In-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

FLOYD A. SCHROPPE, BRUCE L. W	TLSON all of the City	of New York, State of New York
takings, recognizances, contracts and other these presents, shall be as binding upon sa ledged by the regularly elected officers of t IN WITNESS WHEREOF, the sai hereunto subscribed his name and affixed	ute, seal and deliver on its behalf writings in the nature thereof. A id Company, as fully and amply he Company at its principal offic d. J. B. Fitzge the corporate seal of the said INA	Yice- President, has A REINSURANCE COMPANY this
day o	f July	19. 80
		INA REINSURANCE COMPANY
		(Matter)
(Seal)		J. Fitzgeral Vice-President
STATE OF PENNSYLVANIA COUNTY OF PHILADELPHIA SS.		
		, A.D. 1980, before me, a
J. B.	nnsylvania, in and for the County  Fitzgerald	y of Philadelphia, came, Vice-President of the INA REIN-
SURANCE COMPANY to me personally and he acknowledged that he executed the Company; that the said corporate seal and tion, and that Resolution, adopted by the now in force:	known to be the individual and e same; that seal affixed to the p his signature were duly affixed to Board of Directors of said Com	d officer who executed the preceding instrument, preceding instrument is the corporate seal of said by the authority and direction of the said corporanpany, referred to in the preceding instrument, is affixed my official seal at the City of Philadelphia,
I man and the installant		Manuel Holel
(SEAL)  My commission expires Augus	t 13. 1983	Inotally Fublic
		COMPANY, do hereby certify that the original
POWER OF AFTORNEY, of which the for	egoing is a full, true and correct o	copy, is in full force and effect.
1971 In withess whereof I have hereur	ito subscribed my name as Assis	stant Secretary, and affixed the corporate seal of

Assistant Secretary

# American Re-Insurance Company

## BALANCE SHEET AS AT DECEMBER 31, 1980

(Statutory Basis)

Assets		Liabilities, Capital and Surp	
Cash and Invested Assets:		Liabilities:	
Cash: Interest Bearing Deposits	\$ 11,245,101	Outstanding Losses and Loss Expenses \$ 79	3,329,94
Demand Deposits			2,820,95
Bonds	942,691,959		4,936,08
Preferred Stocks			7,021,09
Common Stocks	13,084,123		8,554,39
nvestment Income Due and Accrued	21.981,687	Commissions, Taxes and Other Liabilities 2	0,063,79
	1,098,275,197	<u>1,06</u>	6,726,26
Other Assets:			
remiums in Course of Collection	145,704,557		
Reinsurance Recoverable on Paid Losse	s 19,973,613	Capital and Surplus:	
unds Held by Ceding Reinsurers	19,786,149		8,235,77
'ederal and Foreign Taxes	3,864,815	Paid-in Surplus4	5,948,08
fiscellaneous Assets	4,462,362	Unassigned Surplus 16	3,156,56
	193,791,496		3,340,42
Total Admitted Assets	<b>\$1,290,066,693</b>	Total Liabilities, Capital and Surplus . \$1,290	,066,69
TATE OF NEW YORK } OUNTY OF NEW YORK }		A LACERTAL N. DRANGER ANGE. COM	
OUNTY OF NEW YORK SINSUR TO BARRINGTON SE Delaware Corporation, do hereby Electron Services S	certify that the for ecember 31, 1980. I have hereunto se	tary of AMERICAN RE-INSURANCE COM regoing is a full, true and correct copy of the l t my hand and affixed the seal of said Corpora	Balance
Delaware corporation, do hereby hereby skid Corporation, as of De 19 N WITHESS WHEREOF,	certify that the for ecember 31, 1980. I have hereunto se	regoing is a full, true and correct copy of the l t my hand and affixed the seal of said Corpora	Balance
OUNTY OF NEW YORK SANGTON SE TO ARRINGTON SE Delaware Corporation, do hereby Rect Washing Corporation, as of Delaware Corporation, as of Delaw	certify that the for ecember 31, 1980. I have hereunto se	regoing is a full, true and correct copy of the l t my hand and affixed the seal of said Corpora	Balance
Delaware forgoration, do hereby feet of said Corporation, as of Delaw Williams Whereof, which will be said to the	certify that the forecember 31, 1980.  I have hereunto se	t my hand and affixed the seal of said Corporaday of December	Balance
Delaware forgoration, do hereby feet of said Corporation, as of Delaware forgoration, as of Delaware forgoration f	certify that the forecember 31, 1980.  I have hereunto set 10th	t my hand and affixed the seal of said Corporaday of December	Balance ation a 19.81
Delaware forgoration, do hereby feet of said Corporation, as of Delaware forgoration, as of Delaware forgoration f	certify that the forecember 31, 1980.  I have hereunto set 10th  ss.:	t my hand and affixed the seal of said Corporaday of December	Balance ation a 19.81

cuted the within instrument as the act of the said AMERICAN RE-INSURANCE COMPANY in

Julen S

HE SN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1982

accordance with authority duly conferred upon him by said Company.

## **POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon, Edward Van Name, Richard G. Hight, David B. Norris, Jr., Floyd A. Schroppe and Bruce L. Wilson

s	New York	is the State of New York	
its true and lawful Attorneyin-Fact, at	alone	, in the State of	· · · · · ·
to make, execute and deliver on its behalf, as Surety or ( as aforesaid renewals, extensions, agreements, waivers, undertaking so made, executed and delivered shall obli	Co-Surety, bonds and undertakings give consents or stipulations relating to suc igate said Company for any portion of		behalf ond or
UNLIMITED		Dollars (\$. UNLIMITED	).
same extent as if signed by the President of said Comp	pany under its corporate seal attested i	<ul> <li>in-Fact, shall be binding upon said Company as fully and by its Secretary.</li> <li>neeting of the Board of Directors of said Company duly held of</li> </ul>	
27th day equipment 1075 a come of which annuare hal	Nu .		
IAB Polity of Attorney shall expire and all aut	hority hereunder shall terminate witho	ut notice at midnight (Standard Time where said Attorney(	
in Witness Whereof AMERICAN RE-INSURANC	E COMPANY has caused these present	nts to be signed by its President or one of its Vice-Presi	idents
Hereunto duly authorized and its corporate seal to be sear of 1917 April 8	nereunto attixed and attested by its Se	cretary or one of its Assistant Secretaries, this7.th.	
Elizabeth See 1		AMERICAN RE-INSURANCE COMPANY	
The same of Some	<b>62</b> By	X ( Faredia	
Attendament DARRING ON SEMPLE, JR., Secretar	у ву	S. C. LUNDY, Vice-President	
COUNTY OF NEW YORK SS 7 th day of	April	1981, before me personally came	
S. C. I	undy	, 1981, before me personally came	worn.
des depuse and say that he resides in Hemps	CE COMPANY the Corporation described	in and which executed the above instrument) that he know	s the
Seal of said Corporation; that the seal affixed to said instant that he signed his named the reto by like order.	trument is such corporate seal; that it w	as so affixed by order of the Bourg of Directors/of said Corpora	ation,
Boldial Steple 1 C		Sun / Sun	
	OPPOTETO ATE	ANN B. FINN Notary P	TUDIIC
The state of the s	CERTIFICATE	Motary Public, State of New York	
STATE OF NEW MANNEY	CERTIFICATE	No. 43-6299357	
STATE OF NEW YORK SS.:		No. 43-6299357  Qualified in Richmond County  Certificate filed in New York County	
The undersinged T. Darrin	igton Semple, Jr.	No. 43-6299357  Qualified in Richmond County  Certificate filed in New York County  Commission Expires March 30, 1982  hereby cert	tifies:
That the undersigned is Secretary or Assist     That the original power of attorney of which	agton Semple, Jr. ant Secretary of AMERICAN RE-INSUR	No. 43-6299357 Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982 ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and ha	as not
That the undersigned is Secretary or Assist     That the original power of attorney of which since been revoked, amended or modified: that the under a true and correct copy of said original power of attorney.	agton Semple, Jr. ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut resigned has compared the foregoing cop ey and of the whole thereof;	No. 43-6299357 Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982 ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said	s not me is
That the undersigned is Secretary or Assist     That the original power of attorney of which since been revoked, amended or modified: that the under a true and correct copy of said original power of attorn     That the original resolution of which the foll Directors of said Corporation duly held on August 27, 1	agton Semple, Jr.  ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut resigned has compared the foregoing cop ey and of the whole thereof; lowing is a copy was duly adopted at, 975, and has not since been revoked,	Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982  ANCE COMPANY, a corporation of the State of Delaware; ad on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said recorded in the minutes of, a regular meeting of the Boamended or modified.	as not me is
1. That the undersigned is Secretary or Assist 2. That the original power of attorney of which since been revoked, amended or modified: that the under a true and correct copy of said original power of attorn 3. That the original resolution of which the foll Directors of said Corporation duly held on August 27, 1  Wice Presidents be and he hereby is authorized from it.	agton Semple, Jr.  ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut rsigned has compared the foregoing cop ey and of the whole thereof; lowing is a copy was duly adopted at, 975, and has not since been revoked, of this Company, namely, the President, me to time in his discretion, to appoint s	Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982  ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said decorporation on the day of its date, and hay thereof with said original power of attorney, and that the Said decorporation on the day of its date, and hay thereof with said original power of attorney, and that the Boatmended or modified.  The Executive Vice President, the Senior Vice Presidents, and such agent or agents or attorney or attorneys in-fact as deem	as not me is ard of ed the
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1. That the undersigned is Secretary or Assist since been revoked, amended or modified: that the under a true and correct copy of said original power of attorn.  3. That the original resolution of which the foll Directors of said Corporation duly held on August 27, 1  "RESOLVED that each of the following officers of Vice Presidents, ba, and he hereby is, authorized, from the him necessary or desirable for the purpose of carrying on and deliver, in this Company's name and on its behalf, surety thereon or otherwise, indemnity contracts, reinsu course of this Company's insurance and reinsurance be amending, supplementing, reinstating or cancelling contagreements or specifications referred to in contracts or 4. That the original resolution of which the folic Committee of the Board of Directors of said Corporation.	ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut signed has compared the foregoing copiey and of the whole thereof; lowing is a copy was duly adopted at, 975, and has not since been revoked, of this Company, namely, the President, me to time in his discretion, to appoint a this Company's business, and to empow and under its seal or otherwise, bonds, trance treaties, contracts and certificate usiness, and renewals, extensions, agiracts or undertakings so made, or approundertakings so made."	Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982  ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said and recorded in the minutes of, a regular meeting of the Boatemended or modified.  The Executive Vice President, the Senior Vice Presidents, an such agent or agents or attorney or attorneys-in-fact as deem over such agent or agents or attorney or attorneys-in-fact to exploit of the such agent or agents or attorney or attorneys-in-fact of exploit of the such agent or agents or attorney or attorneys-in-fact on exploit of the such agent or agents or attorney or attorneys-in-fact or exploit of the such agent or agents or attorney or attorneys made in the minutes of a regular meeting of the Execution of the minutes of, a regular meeting of the Execution of the such agents or modified:	as not me is and of the ed by ecute ny as in the inding. ent of cutive
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1. That the undersigned is Secretary or Assist since been revoked, amended or modified: that the under a true and correct copy of said original power of attorn.  3. That the original resolution of which the foll Directors of said Corporation duly held on August 27, 1  "RESOLVED that each of the following officers of Vice Presidents, be, and he hereby is, authorized, from the him necessary or desirable for the purpose of carrying on and deliver, in this Company's name and on its behalf, is surety thereon or otherwise, indemnity contracts, reinsu course of this Company's insurance and reinsurance be amending, supplementing, reinstating or cancelling contagreements or specifications referred to in contracts or  4. That the original resolution of which the foll Committee of the Board of Directors of said Corporation  "Resolved, that the signature of any authorized revocation of any power of attorney or certificate of eith seal, when so used being hereby adopted by the Compart the Company of the undersigned has compared the foregoing in the contracts of the undersigned has compared the foregoing in the contracts of the whole the signal resolutions as so recorded and of the whole the	ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut resigned has compared the foregoing copiey and of the whole thereof; lowing is a copy was duly adopted at, a 975, and has not since been revoked, a fif this Company, namely, the President, me to time in his discretion, to appoint a this Company's business, and to empow and under its seal or otherwise, bonds, trance treaties, contracts and certificate usiness, and renewals, extensions, agracts or undertakings so made, or approundertakings so made, or approundertakings so made."  Towing is a copy was duly adopted at, a duly held the first day of October, 19: officer of the Company and the Company as the original signature of such office manually affixed."	Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982  ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said or additional power of attorney, and that the said or additional power of attorneys in-fact as deem unch agent or agents or attorney or attorneys-in-fact as deem ver such agent or agents or attorney or attorneys-in-fact to exobligations and recognizances, whether made by this Compais, and any and all other contracts and undertakings made if elements, waivers, consents or stipulations renewing, extending or consenting to the modification, alteration or assignment of the corporation of the executive undertaking or surety contract, such signature to bond, surety undertaking, or surety contract, such signature to bond, surety undertaking, or surety contract, such signature.	as not me is ard of the ed by ecute ny as in the inding, ent of cutive y and e and upon
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1. That the undersigned is Secretary or Assist 2. That the original power of attorney of which since been revoked, amended or modified: that the under a true and correct copy of said original power of attorn.  3. That the original resolution of which the foll Directors of said Corporation duly held on August 27, 1  Wice Presidents, be, and he hereby is, authorized, from tin mecessary or desirable for the purpose of carrying on and deliver, in this Company's name and on its behalf, surety thereon or otherwise, indemnity contracts, reinsu course of this Company's insurance and reinsurance be amending, supplementing, reinstating or cancelling contagreements or specifications referred to in contracts or 4. That the original resolution of which the foll Committee of the Board of Directors of said Corporation "Resolved, that the signature of any authorized revocation of any power of attorney or certificate of eith seal, when so used being hereby adopted by the Compart the Company of the	ant Secretary of AMERICAN RE-INSUR the foregoing is a copy was duly execut resigned has compared the foregoing cop- ey and of the whole thereof; lowing is a copy was duly adopted at, a 975, and has not since been revoked, a of this Company, namely, the President, me to time in his discretion, to appoint s this Company's business, and to empov and under its seal or otherwise, bonds, trance treaties, contracts and certificate susiness, and renewals, extensions, agi racts or undertakings so made, or appro undertakings so made, or appro undertakings so made."  owing is a copy was duly adopted at, a duly held the first day of October, 19; officer of the Company and the Compan er given for the execution of any surety ny as the original signature of such office manually affixed."  g copies of said original resolutions as a preof.	Qualified in Richmond County Certificate filed in New York County Commission Expires March 30, 1982  ANCE COMPANY, a corporation of the State of Delaware; and on behalf of said Corporation on the day of its date, and hay thereof with said original power of attorney, and that the said and recorded in the minutes of, a regular meeting of the Boatmended or modified.  The Executive Vice President, the Senior Vice Presidents, and such agent or agents or attorney or attorneys-in-fact as deem rer such agent or agents or attorney or attorneys-in-fact to exobligations and recognizances, whether made by this Companies, and any and all other contracts and undertakings made is elements, waivers, consents or stipulations renewing, extending or consenting to the modification, alteration or assignment of the minutes of, a regular meeting of the Executive of the modification of the Executive of the modification of the surface of the same true and correct copies of the condition of the original seal of Company, to be valid and binding the correct of the corporation of the same true and correct copies of the corporation of the same true and correct copies of the corporation of the corporation of the same true and correct copies of the corporation	as not me is ard of id the ed by ecute ny as in the nding, ent of cutive y and e and upon f said

STATE OF New York	-} ss.:		•
COUNTY OF New York		•	
On this 10th	day of December	19 81 , befor	e me personally
came Richard G. Hight		to me known, who b	eing by me duly
sworn, did depose and say; that he reside	es in <u>Dunellen</u> , 1	N.J. that he is the _	Attorney-
in-fact of National Indin in and which executed the above instruminstrument is such corporate seal; that it that he signed his name thereto by like of HELEN S. BROWN NOTARY PUBLIC, State of New No. 31-4882129  Qualified in New Yerk Count Commission Expires Match 30, 1	ent, that he knows the s was so affixed by order rder.	eal of said corporation; that the se	al affixed to said corporation, and
	·		anikire.

## NATIONAL INDEMNITY COMPANY

3024 Harney Street Omaha, Nebraska 68131

## STATEMENTS OF ASSETS AND LIABILITIES

DECEMBER 31, 1980

## Admitted Assets

<u></u>	Dec. 31, 1980
Bonds: Amortized value	\$120,047,416
Stocks: Authorized value	
Real Estate	
Cash	
Premium balances	
Funds deposited with reinsured cos	
Bills receivable	
Reinsurance recoverable	•••
Accrued interest	
Other assets	
OUIET ASSECT	\$456,116,544
	7
<u>Liabilities</u>	
Loss-adj. exp. reserves	
Commissions	714,194
Expenses, taxes, etc	
Federal income taxes	1,824,944
*Unearned premiums	41,257,096
Reinsurance treaty funds	2,075,365
Loss drafts and balances	
Payable securities transactions	2,447,435
Ceded reins. balances payable	1,952,301
Other Liabilities	
+Unauthorized reinsurance	1,824,863
+Excess statutory loss reserve	
Total Liabilities	\$190,856,431
Capital paid up	5,500,000
Net surplus	259,760,113
The state of the s	\$456,116,544

+Conditional reserve funds. *Includes for 1980: rate and retrospective returns, \$211,960.

STATE OF NEW YORK

COUNTY OF NEW YORK

SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Mether B. Hallman

Arthur B. Hallinan, Assistant Secretary

James J. Noble, Vice President

Subscribed and sworn to before me this 21st day of April, 1981.

Notary Public

MARGUERITE C. GROTTE Notary Public, State of New York No. 24-6638725 Qualified in Kinga County Commission Expires March 30, 19.1...

## NATIONAL INDEMNITY COMPANY

Omaha, Nebraska A Nebraska Corporation

## POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

James	E. Altman,	Stephen 1	Monroe, Paul	Salmon, Muriel	, Edward Van Name Farrell, Individu	
10	as Wassin Wass	. Vant				
	w York, New					
obligatory i	instruments of simil	iar nature as folk	power and authority	y neredy conterred to sign,	seal and execute in its behalf	bonds, undertakings and other
	without li					
and to bind	d National Indemni demnity Company	ty Company the	ereby as fully and to of said Attorney, pur	the same extent as if suc	h instruments were signed by the by given are hereby ratified ar	the duly authorized officers of
This Po		made and execu			wing Resolution duly adopted	
RESOL	VED: That the Pre	sident or a Vice	President of the Cor	rooration may, from time t	o time, appoint by written cer	tificates Attorneys-in-Fact+o
act in beha Attorneys-in signature ar	alf of the Corporation- n-Fact subject to the nd execution of any	tion in the exect the limitations se y such instrumer	ution of policies of i t forth in their respo nt and to attach the	insurance, bonds, undertal ective certificates of autho	lings and other obligatory instrict, shall have full power to nereto. The President or any v	truments of like nature. Such bind the Corporation by their
This Pov	wer of Attorney is s	signed and sealed		and by the authority of the	following Resolution adopted	by the Board of Directors of
attorney gra Secretary ar on the Corp	anted pursuant to t nd the seal of the Co poration. Any such	the Resolution a orporation may be power so execu	dopted by this Boar be affixed by facsimi	d of Directors on Novemb ile to any certificate bearin certified by certificate so e	Corporation may be affixed lar 5, 1979 and the signature of g such facsimile signature and secuted and sealed shall, with	the Secretary or an Assistant seal shall be valid and hinding.
In Witne	ss Whereof, Nation	al Indemnity Co	mpany has caused the	ese presents to be signed by	its Vice President and its corpo	orate seal to be hereto affixed
	TALL.			March		80
this	10th	day of _	<del></del>			19
th <b>i</b> s	TAFEE	day of _	DEMALE		COMPANY	, 19
this	1068	day of _	INDEMNITA CO	NATIONAL INDEMNITY	COMPANY	
this	TOCES	day of _	THOUSE OF THE STATE OF THE STAT		COMPANY	19
this	1068	day of _	THOEMNIT OF THE STATE OF THE ST		COMPANY	Vice President
			INDEMNITATION OF THE PROPERTY		COMPANY	Vice President
 State of Nev	v York, County of N	New York, ss:	THOEMNITY OF THE STATE OF THE S		COMPANY	Vice President
State of New On this_ personally c York; that h the seal of s Board of Di	w York, County of it 10th the same James J. Noble is a Vice Presider and Corporation; the rectors of said corporation is the corporation.	New York, ss:  day of e to me known nt of National Ir nat the seal affix	who being by me did idemnity Company, ed to the said instru	March  List of the corporation described arment is such corporate se	say: that he resides in the Villin and which executed the about; that it was so affixed pursuauthority, and acknowledges sa	19 60 before me age of Babylon, State of New ye instrument; that he knows ant to authority given by the
State of New On this_ personally c York; that h the seal of s Board of Di	w York, County of it 10th the same James J. Noble is a Vice Presider and Corporation; the rectors of said corporation is the corporation.	New York, ss:  day of e to me known nt of National Ir nat the seal affix	who being by me did idemnity Company, ed to the said instru	March  List of the corporation described arment is such corporate se	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursu	19 60 before me age of Babylon, State of New ye instrument; that he knows ant to authority given by the
State of New On this_ personally c York; that h the seal of s Board of Di	w York, County of it 10th the same James J. Noble is a Vice Presider and Corporation; the rectors of said corporation is the corporation.	New York, ss:  day of e to me known nt of National Ir nat the seal affix	who being by me di idemnity Company, led to the said instru- it he signed his name	March  List of the corporation described arment is such corporate se	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursu	19 60 before me age of Babylon, State of New ye instrument; that he knows ant to authority given by the
State of New On this_ personally c York; that h the seal of s Board of Di	w York, County of it 10th the same James J. Noble is a Vice Presider and Corporation; the rectors of said corporation is the corporation.	New York, ss:  day of e to me known nt of National Ir nat the seal affix	who being by me dindemnity Company, sed to the said instruct he signed his name	March  Warch  Wa	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursu	19 before me age of Babylon, State of New we instrument; that he knows ant to authority given by the ame to be the act and deed of
State of Nev On this _ orersonally c York; that h the seal of s Board of Di said corpora	N York, County of N 10th Tame James J. Noble is a Vice Preside aid Corporation; the rectors of said corporation.	New York, ss:  day of e to me known nt of National Ir nat the seal affix poration and tha	who being by me didemnity Company, led to the said instruct the signed his name SOLARY PUBLIC SOLARY	March  Warch  Wa	say: that he resides in the Villen and which executed the about it was so affixed pursuanthority, and acknowledges so that it was so affixed pursuanthority, and acknowledges so that it was a so	19 60 before me age of Babylon, State of New we instrument; that he knows ant to authority given by the ame to be the act and deed of Notary Public do hereby certify that the
State of New On this _ personally c york; that h the seal of s Board of Di said corpora	w York, County of N 10th  ame James J. Noble is a Vice Preside aid Corporation; the rectors of said corporation.  Arthur B. Entorney herein above	New York, ss:  day of e to me known that the seal affix coration and that  lallinan e set forth is sti	who being by me didemnity Company, led to the said instruct the signed his name NOTATE OF NUMBER	March  Warch  Wa	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursuauthority, and acknowledges say	19
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State of New On this _ personally c York; that h the seal of s Board of Di said corpora	N York, County of N 10th Tame James J. Noble is a Vice Presider aid Corporation; the rectors of said corporation.  Arthur B. B. Roman B. R	New York, ss:  day of e to me known nt of National In nat the seal affix poration and tha  lallinan e set forth is sti stimony whereof	who being by me didemnity Company, led to the said instruct he signed his name NOTARY PURILE OF NUMBER OF	March  Warch  Wa	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursuathority, and acknowledges satisfactors.  Satisfactors March 30,  National Indemnity Company, tions of the Board of Directors de the seal of the said Corporary.	before me age of Babylon, State of New ve instrument; that he knows ant to authority given by the ime to be the act and deed of Notary Public do hereby certify that the rs, set forth in said Power of tion
State of New On this _ personally c York; that h the seal of s Board of Di said corpora	N York, County of N 10th Tame James J. Noble is a Vice Presider aid Corporation; the rectors of said corporation.  Arthur B. B. Roman B. R	New York, ss:  day of e to me known nt of National In nat the seal affix poration and tha  lallinan e set forth is sti stimony whereof	who being by me didemnity Company, led to the said instruct he signed his name NOTARY PURILE OF NUMBER OF	March  Warch  Wa	say: that he resides in the Villin and which executed the aboal; that it was so affixed pursu authority, and acknowledges say.  In the same of the Board of Directors of the Board of Directors.	19

# The Reinsurance Corporation of New York

## STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums \$ 22,818,257
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses 66,502,781
		Reserve for Non-admitted Reinsurance
State and Municipal Bonds	68,611,327	Funds Held under Reinsurance Treaties 2,742,122
Other Bonds and Notes	14,821,319	Reserve for All Other Liabilities
Common and Preferred Stocks	19,831,443	Total Liabilities
N. C. D. in consumer Delayang Despirable	12,938,346	Capital Stock—\$100 Par Value
Net Reinsurance Balances Receivable	12,930,340	(Authorized and Outstanding—20,000 shares) \$ 2,000,000
Interest and Dividends Accrued	2,089,802	Surplus
Other Admitted Assets	1,150,210	POLICYHOLDERS' SURPLUS \$ 35,795,184
Total Admitted Assets	\$133,756,202	Total
Bonds carried at \$6,800,924 are		at prices prescribed by the National Association of Insurance Commissioners, red by law.
STATE OF NEW YORK COUNTY OF NEW YORK ss.	:	
NEW YORK, a New York Corporat of the Financial Statement of said C	ion, do hereb Corporation, a	Secretary of THE REINSURANCE CORPORATION OF y certify that the foregoing is a full, true and correct copy as of December 31, 1979.  To set my hand and affixed the seal of said Corporation
w at New York, N.Y. this 10th		

## POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York, with offices at No. 99 John Street, New York, N. Y. 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint.
George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, Bruce L. Wilson
its true and lawful Attorney S -in-Fact, at New York in the State of New York
each  to have full power to act without the other or others, to make, execute and deliver on its behalf, as Surety or co-Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of
the sum of One Million Five Hundred Thousand and 00/100
Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.
This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 3rd day of June, 1968, a copy of which appears below.
This Power of Attorney shall expire and all authority hereunder shall terminate without notice at midnight  June 30th
In Witness Whereof, THE REINSURANCE CORPORATION OF NEW YORK has caused these presents to be signed by its President or one of its Vice Presidents there unto duly authorized, and its corporate seal to
be hereunto affixed and attested by its Secretary, at New York, N. Y. this. 9th day of June 19 80
(Corporate Seal)  THE REINSURANCE CORPORATION OF NEW YORK
Attest: Paul P. Rossetti By Richard Matinale
Secretary Vice President STATE OF NEW YORK )
COUNTY OF NEW YORK
On the 9th day of June: 1980, before me personally came
RICHARD MACHINATE to me known, who being by me duly sworn,
and depose and say that he rendes in
that he is Vice President of THE REINSURANCE CORPORATION OF NEW YORK, the Corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.
scribed in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.  (Notarial Seal)
scribed in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.  (Notarial Seal)  Joan P. Abitabile
scribed in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.  (Notarial Seal)  Joan P. Abitabile  Notary Public  CERTIFICATE
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Agrication of the State of New York and has not since been revoked, amended or modified; that the undersigned or storage of the Board of Directors of said Corporation, and that he signed his name thereto by like order.    County of New York
Again and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.  (Notarial Seal)    Joan P. Abitabile   Notary Public

STATE OF New York	
> SS.:	
COUNTY OF New York	
On this 10th day of Dece	ember • 1981, before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides in <u>Dunelle</u>	en, N.J. that he is the Attorney-
	Y the corporation described
in and which executed the above instrument; that he knowinstrument is such corporate seal; that it was so affixed to	ws the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.	
NOTARY PUBLIC, State of New York No. 31-4692129	Notary Public.
Qualified in New York County Commission Expires Majoh 30.	My commission expires

# ALLSTATE INSURANCE COMPANY HOME OFFICE - NORTHBROOK, ILLINOIS

## FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT

STATE OF ILLINOIS

🛴 In accordance with N.A.I.C. instructions, pennies have been ommitted.

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## LIABILITIES & SURPLUS

Bonds	\$4,330,693,660	Loss Reserves	\$3,091,759,075
Stocks	2,604,757,271	Loss Adj. Expense Reserve	436,285,884
Mortgage Loans .	5,464,491		
Real Estate	253,800,206	Other Expenses	43,977,747
Cash & Bank Deposits	32,588,408	Taxes, Licenses & Fees	58,879,975
Other invested Assets	55,843,667	Federal Income Tax	11,984,858
	557,649,344	Unearned Premiums	1,774,237,177
Funds Held by Reinsurers	50,148,445	Dividends Declared & Unpaid	1,780,063
Bills Receivable	8,973	Other Reserves	2,236,444
Investment Income Due	92,176,727	Accounts Payable	49,217,404
Data Processing Equipment	22,859,337	Other Liabilities	213,424,349
Federal Income Taxes Recoverable	19,598,976	TOTAL LIABILITIES	\$5,683,782,980
Other Assets	29,329,348	Capital Paid Up	3,000,000
		Contributed Surplus	59,146,021
		Unassigned Funds	2,308,989,857
TOTAL	\$8,054,918,859	TOTAL	\$8,054,918,859

# ALLSTATE INSURANCE COMPANYHOME OFFICE - NORTHBROOK, ILLINOIS

(A STOCK INSURANCE COMPANY, HEREIN CALLED ALLSTATE OR THE COMPANY)

KNGW ALL MEN BY THESE PRESENTS: That Alistate Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Alistate Plaza, Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp;

James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a bond, for and on behalf of said Company and as act and deed of said Company, but such authority is limited to bonds in co-suretyship with Federal Insurance Company ---------, whether or not there are other co-sureties, and the cosurety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sooner revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

All policies of insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certricates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surely and co-surety obligations and agreements, underwriting undertakings, and all other instruments perfaming to the insurance business of the Company by the president of the Company by (1) the Chairman of the Board, (2) the President, (3) any vice President vice President, or (4) any other officer, employe, agent, or Attorney-in-Pact authorized in writing to so sign by the Chairman of the Board, the President, and of the Secretary, which signatures may be facilities, and shall be countersigned by a duly licensed resident agent where are required by law or regulation. A facilimite signature of a former officer shall be of the same validity as that of an existing officer.

The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employe, agent, or Attorney-in-Fact authorized in writing so to do by the Secretary, any Assistant Secretary, or any Vice President, may affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Board of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

SE IT RESOLVED. That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimile to any power of altomey or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached for such purpose.

IM WITNESS WHEREOF, ALLSTATE INSURANCE COMPANY has caused these gresents to be signed by its Vice President and its Corporate Seal to be hereto affixed, on this 11th day of December, A.D., 1981. affixed, on this 11th



55.

STATE OF ILLINOIS COUNTY OF COOK

ALLSTATE INSURANCE COM

Vice resident

I. H. Krumm

A Notary Public, do hereby certify that J. R. ASPland

personally known to be the same person who is Vice President of the ALLSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this line day of lecember. A.D., 19. 61, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act for uses and purposes therein set forth.



My commission expires April 1, 1983

Notary Public

### CERTIFICATION

1, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force and effect.

> December 10th Signed and sealed at Northbrook, Illinois this .



UBIX-4 PRINTED IN U.S.A

ice President

STATE OF New York Ss.:		
COUNTY OF New York		
On this 10th day of December, 1981, before me personally came		
Richard G. Hight  to me known and known to me to be an Attorney-in-Fact of THE PRUDENTIAL REINSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said THE PRUDENTIAL REINSURANCE COMPANY in accordance with authority duly conferred him by said Company		
MELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4682129 Qualified in New York County Commission Expires March 30, 1983  Printed in U.S.A.		

Printed in U.S.A. PR 132 Ed 2/80

## PRUDENTIAL REINSURANCE COMPANY

OF DELAWARE

## Statement of Financial Condition

AS OF DECEMBER 31, 1980

## **ASSETS**

*Stocks (at market value) 247,312,716 Cash 7,146,757 Accounts receivable—premiums 70,184,043 Funds held by ceding reinsurers 41,989,127 Other Assets 33,524,986 Total Assets \$1,259,753,655  LIABILITIES, CAPITAL AND SURPLUS  Loss and Loss Expense Reserve \$924,362,842 Unearmed Premium Reserve. 150,977,335 Reserve for Commissions, Taxes and other liabilities 16,388,194 Total Liabilities. \$1,091,728,371 Capital paid up \$2,500,000 Contributed Surplus 75,001,598 Unassigned Surplus 90,523,686 Policyholders' Surplus 168,025,284 Total Liabilities and Policyholders' Surplus \$1,259,753,655	*Bonds (amortized value)	\$859,596,026
Cash       7,146,757         Accounts receivable—premiums       70,184,043         Funds held by ceding reinsurers       41,989,127         Other Assets       33,524,986         Total Assets       \$1,259,753,655         LIABILITIES, CAPITAL AND SURPLUS         Loss and Loss Expense Reserve       150,977,335         Reserve for Commissions, Taxes and other liabilities       16,388,194         Total Liabilities.       \$1,091,728,371         Capital paid up       \$2,500,000         Contributed Surplus       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	*Stocks (at market value)	
Accounts receivable—premiums  Funds held by ceding reinsurers  Other Assets  Total Assets  Total Assets  LIABILITIES, CAPITAL AND SURPLUS  Loss and Loss Expense Reserve Unearned Premium Reserve.  Unearned Premium Reserve.  Total Liabilities.  Total Liabilities.  Capital paid up  Capital paid up  Contributed Surplus.  Unassigned Surplus  Policyholders' Surplus  Total Liabilities  Total Capital Surplus  Policyholders' Surplus  Total Liabilities  Total Capital Surplus  Total Capit	Cash	•
Funds held by ceding reinsurers 41,989,127 Other Assets. 33,524,986  Total Assets \$1,259,753,655  LIABILITIES, CAPITAL AND SURPLUS  Loss and Loss Expense Reserve \$924,362,842 Unearned Premium Reserve 150,977,335 Reserve for Commissions, Taxes and other liabilities 16,388,194 Total Liabilities. \$1,091,728,371  Capital paid up \$2,500,000 Contributed Surplus \$75,001,598 Unassigned Surplus 90,523,686 Policyholders' Surplus 168,025,284	Accounts receivable—premiums	• • • • • • • • • • • • • • • • • • • •
Other Assets.       33,524,986         Total Assets.       \$1,259,753,655         LIABILITIES, CAPITAL AND SURPLUS       \$924,362,842         Loss and Loss Expense Reserve       \$924,362,842         Unearned Premium Reserve.       \$150,977,335         Reserve for Commissions, Taxes and other liabilities       \$16,388,194         Total Liabilities.       \$1,091,728,371         Capital paid up       \$2,500,000         Contributed Surplus.       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	Funds held by ceding reinsurers	- ·
Total Assets   \$1,259,753,655	Other Assets	• •
Loss and Loss Expense Reserve \$924,362,842 Unearned Premium Reserve 150,977,335 Reserve for Commissions, Taxes and other liabilities 16,388,194 Total Liabilities \$1,091,728,371 Capital paid up \$2,500,000 Contributed Surplus 75,001,598 Unassigned Surplus 90,523,686 Policyholders' Surplus 168,025,284	Total Assets	
Unearned Premium Reserve.       150,977,335         Reserve for Commissions, Taxes and other liabilities       16,388,194         Total Liabilities.       \$1,091,728,371         Capital paid up       \$2,500,000         Contributed Surplus.       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	LIABILITIES, CAPITAL AND SURPLUS	
Unearned Premium Reserve.       150,977,335         Reserve for Commissions, Taxes and other liabilities       16,388,194         Total Liabilities.       \$1,091,728,371         Capital paid up       \$2,500,000         Contributed Surplus.       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	Loss and Loss Expense Reserve	\$924 362 842
Reserve for Commissions, Taxes and other liabilities       16,388,194         Total Liabilities.       \$1,091,728,371         Capital paid up       \$2,500,000         Contributed Surplus.       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	Unearned Premium Reserve	
Total Liabilities. \$1,091,728,371  Capital paid up . \$2,500,000  Contributed Surplus. 75,001,598  Unassigned Surplus 90,523,686  Policyholders' Surplus 168,025,284	Reserve for Commissions, Taxes and other liabilities	
Capital paid up       \$2,500,000         Contributed Surplus       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	Total Liabilities	
Contributed Surplus.       75,001,598         Unassigned Surplus       90,523,686         Policyholders' Surplus       168,025,284	O	Ψ1,091,720,371
Unassigned Surplus	Contributed Surplus	
Policyholders' Surplus	Unassigned Surplus	
Total Liabilities and Policyholders' Surplus	Policyholders' Surplus	168.025 284
	Total Liabilities and Policyholders' Surplus	

^{*}Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981

NOTA APICE A

Notary Public

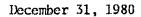
My commission expires Aug. 13, 1981

Printed in U.S.A. Ed 4-81

## **POWER OF ATTORNEY** PRUDENTIAL REINSURANCE COMPANY **DELAWARE**

KNOW ALL MEN BY THESE PRESENTS: That the Prudential Reinsurance Company of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

	ers of Attorney appointing as attorneys-in-fac	nior Vice President is hereby authorized to execute Pow- it selected employees of certain surety companies who Company to execute and affix the seal of the Company to
	does hereby nominate, constitute and appoint	t George G.P. Knapp, Richard G. Hight, and Paul Salmon, of New York, New York
		·····
	each in his individual capacity its true and lawful attorney(s)-in-fact, to make.	execute, seal and deliver for and on its behalf, and as its
	act and deed: any and all bonds, undertaking	s or obligations in co-suretyship with
	Federal Insurance Company of Sh	ort Hills, New Jersey
	ance Company does not exceed FIVE MILL	nerein the co-surety participation of <i>Prudential Reinsur</i> - ION DOLLARS
	(\$.5,000,000,00) and rese	Dollars arving to itself full power of substitution and revocation.
	date of issue of these presents, shall be binding upon purposes, as if they had been duly executed and acknow tion at its office in Newark, State of New Jersey, in the IN WITNESS WHEREOF, the Prudential Reins	wrance Company has caused its corporate seal to be by its Senior Vice President this
	Attest:	Prudential Refisurance Company
	Allossi. 1 - 1 - 1	Marile Commen
	Marie A. Jandewick	By to the staying
	Corporate Secretary	Senior Vice President
	(Title)	(Title)
	Value 15. Ingrey. ST. V.P. of the Pruit to me personally known to be the individual and office ment, and he acknowledged the execution of the same, he is the officer of the Corporation aforesaid, and the corporate seal of said Corporation, and the said corpora subscribed to the said instrument by the authority and of the said instrument by the authority and of the said instrument of the said instrument of the said instrument of the said instrument by the subscribed to the said instru	before the subscriber, a Notary Public of the State of nissioned and qualified, camedantial Reinsurance Company of Newark, New Jersey, or described in, and who executed the preceding instruant, and, being by me duly sworn, deposeth and saith, that at the seal affixed to the preceding instrument is the seal and his signature as officer were duly affixed and lirection of the said Corporation, and that the Resolution I Corporation, referred to in the preceding instrument, is
	Newark, the day and year first above written.	set my hand and affixed my official seal at the City of Stacly a Fredreck
( <i>ال</i> زيرة	My Commission expires 8/13/81	Notary Public
	STATE OF NEW JERSEY	
	COUNTY OF ESSEX	
	Edward B. Hodge, Jr.	A Character at 1 Continue
	a corporation of the State of Delaware, do hereby certify of Power of Attorney issued by said <i>Prudential Reinsura</i> original and that it is a correct transcript therefrom and still in force and effect and has not been revoked. I do is duly authorized to sign said Power of Attorney in acc	nce Company, and that I have compared same with the of the whole of the original. Said Power of Attorney is further certify that Paul B. Ingrey, Sr. V.P.
ı	Printed in U.S.A. [PR 131] F4 2/80	Vice President





**ASSETS** 

Bonds Stocks Real Estate Cash on Hand and in Bank. Premiums in Course of Collection Interest Accrued. Other Assets.	\$1,165,111,489 307,564,585 4,094,702 32,522,523 170,686,235 17,001,899 126,813,299
TOTAL ASSETS	\$1,823,794,732
LIABILITIES	
Reserve for Unearned Premiums.  Reserve for Losses.  Reserve for Taxes.  Reserve for Dividends.  Funds Held Under Reinsurance Treaties.  Other Liabilities.	\$ 387,022,581 991,714,713 15,391,003 18,683,911 26,922,439 65,678,250
TOTAL LIABILITIES	\$1,505,412,897
Capital: 1,000,000 Shares, \$10 Par Value/oluntary Security Valuation Reserve	\$ 10,000,000 13,224,666 295,157,169
SURPLUS TO POLICYHOLDERS	\$ 318,381,835
TOTAL	\$1,823,794,732
STATE OF CONNECTICUT)	•
COUNTY OF HARTFORD )	

James A. Mitchell, Jr., being duly sworn, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Dian & Tackett

Notary Public .

MOTARY
PUBLIC
FUBLIC
FU

Vice President

My Commission expires April 1, 1985.

630-6348 (3/81)

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York. New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, policies, notices of appearances, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable may be and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December 19 01.

AETNA INSURANCE COMPANY

Dunck a Duke

Attest:

STATE OF CONNECTICUT

COUNTY OF HARTFORD

On this 14th day of December 19...81., before me, Diane L. Tackett, the undersigned officer, personally appeared HERRICK A DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



Notary Public

My commission expires April 1, 1985

CERTIFICATE

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney,

Signed and Sealed at Hartford, Connecticut, this ............ day of ......

DECEMBER loth. 19



State of New York,

County of New York City of New York

DECEMBER

19.81 GEORGE P.

....., to me known, who being by me duly sworn, did depose and say that he resides in... NASSAU CO., N.Y., that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation; that he seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

ROSE SPATARO NOTARY PUBLIC, State of New York No. 24-4514957

Qualified in Kings County Certificate Filed in New York County Commission Expires March 30, 1983

Notary Public

STATE OF New York	
COUNTY OF New York	·
On this 10 th day of	December 19.81, before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides inDune :	llen, N.J. that he is the Attorney-
in and which executed the above instrument that he k	ASUALTY COMPANY the corporation described mows the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
HELEN S. BROWN NOTARY PUBLIC, State of New York No. 31-4382129 Qualified in New York County Commission Expires March 30, 1982	Helen & Storon Notary Public.
Commission Expires Middle 30, 1862	My commission expires

# LUMBERMENS MUTUAL CASUALTY COMPANY FINANCIAL STATEMENT DECEMBER 31, 1981

,		
	\$	35,598,315
		58,732,763
		62,641,609
		50,321,932
		98, 265, 923
		27,782,505
	\$2,0	33,343,047
enses	\$ 8 [.]	33,308,574
		71,037,794
· liabilities		95,450,532
:s		18,712,499
	1,3	18,509,399
¢ 75 000 000	-	
103,000,000		•
49,833,648		
425,000,000		
	7:	14,833,648
•	\$2.01	33.343.047
	\$ 75,000,000 165,000,000 49,833,648	\$2,0 \$2,0 \$2,0 \$2,0 \$1iabilities \$1 \$1,3 \$75,000,000 \$165,000,000 \$49,833,648 \$425,000,000

LUMBERMENS MUTUAL CASUALTY COMPANY

Executive Vice President

Secrétary

STATE OF ILLINOIS)

SS

COUNTY OF LAKE

M. S. Hughey and S. L. Johanson being duly sworn say that they are Executive Vice President and Secretary, respectively, of LUMBERMENS MUTUAL CASUALTY COMPANY of Long Grave. Illinois; that the foregoing is a true and correct statement of the financial condition of said company, as of December 31, 1981.

Substitution to before me

This PUBLIG day of February, 1982

mission expires August 31, 1985

IP10 002102

## **LUMBERMENS MUTUAL CASUALTY COMPANY**

Home Office: Long Grove, IL 60049

## **POWER OF ATTORNEY**

Know All Men By These Presents:



EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lumermens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which is hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED. That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this <u>2nd</u> day of <u>June</u>, 19 80

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY

 $B_{V}$ 

G. H. Kasbohm, Vice President

C. G. Swan, Secretary

STATE OF ILLINOIS COUNTY OF MCHENRY SS

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.

Jo Anne Krein, Notary Public PRINTED IN U.S.A.

My commission expires: March 21, 1982 FA 836 9-78 1M Power of Attorney—Term

## **CERTIFICATION**

is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said G. H. Kasbohm and C. G. Swan who executed the Power of Attorney as Vice President and Secretary respectively were on the date of the execution of the attached Power of Attorney the duly elected Vice President and Secretary of the Lumbermens Mutual Casualty Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Lumbermens Mutual Casualty Company on this 10th day of December , 19 81 ...

Sven L. Johanson, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

1-23208-A STATE OF

COUNTY OF

Julia C. Orefice

l	
Notary Public of King	gs County, in the State of New York , do
hereby certify that	Liliane S. Dammond
Attorney-in-fact, of the Co	entinental Casualty Company, who 15 person-
	same person whose name
	red before me this day in person, and acknowledged
that he signed, sealed and	delivered said instrument, for and on behalf of the
	ny, for the uses and purposes therein set forth.
Given under my hand a	and notarial seal at my office in the City of New York
in said County, this	Oth day of December A. D. 19 81
	ella Chefre
	Notary Public

JULIA C. OREFICE
Notary Public, State of New York
No. 24-01-06-4705919
Qualified in Kings County
Commission Expires March 30, 19

## Continental Casualty Company



#### AN ILLINOIS CORPORATION

POWER OF	ATTORNEY APPOINTIN	NG INDIVIDUAL ATTORI	EY-IN-FACT	
Know All Men by these Presents	That CONTINENTAL CASUAL	LTY COMPANY, a corporatio	n duly erganized	Menebu make constitute
and appoint Liliane S. Damme	md. Antoinette Log	gia, Mae Greco, Mot	ert H. Feuc	hter,
Individually			<del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>	
	·			
of New York, New York its true and lawful Attorney in Fact with		and some some some	and everyte in	de habelf bonds under
its true and lawful Attorney-in-ract with takings and other obligatory instrument	s of similar nature as follow	vs:	OIN THEORIE III	es senan bonos, under-
	Without	Limitations		
and to bind CONTINENTAL CASUALTY duly authorized officers of CONTINENT given are hereby ratified and confirmed	tal casualty company (	and all the acts of said Att	orney, pursuent	to the authority hereby
This Power of Attorney is made as Directors of the Company.			ng By-Law duly a	dopted by the Board of
		ution of Decuments		
Section 3. Appointment of A certificates attorneys-in-fact to act other obligatory instruments of like of authority shall have full power t seal of the Company thereto. The authority previously given to any a	in behalf of the Company, nature. Such attorneys-in-fit to bind the Company by the President or any Vice Presidentorney-in-fact."	in the execution of policies act, subject to the limitation in signature and execution of dent or the Board of Directo	s of insurance, be set forth in the fany such instructs may at any tire.	onds, undertakings and ir respective certificates ments and to attach the ne revoke all power and
This Power of Attorney is signed a Board of Directors of the Company at	a meeting duly called and I	held on th <b>e 3rd day of Apr</b> il	, 1 <b>9</b> 57.	
"Resolved, that the signature on any power of attorney granted Assistant Secretary and the seal of power or certificate bearing such executed and sealed and certified it is attached, continue to be valid in Witness Whereaf, CONTINENTA	I pursuant to Section 3 of of the Company may be aff facsimile signature and se by certificate so executed : I and binding on the Comp.	Article IX of the By-Laws, a fixed by facsimile to any cell al shall be valid and bindin and scaled shall, with respondant."	and the signature tificate of any su g on the Compa ct to any bond	of the Secretary or an ich power and any such ny Any such power so or undertaking to which
corporate seal to be hereto affixed to	this day of	-	19.	
	Calum .	CONTINENT	ALTY CO	MPANY
State of Illinois } County of Cook ( ss				Vice President
On this 9th day of	Hay		30	ore me personally came
	vn, who, being by me duly-	terorn, did denote and tav		- •
	of Illinois; that he is a Vice above instrument, that he it was so affixed pursuant oard of Directors of said	President of CONTINENTA knows the seal of said Corp to the said instrument is a corporation and that he si	L CASUALTY CO- oration; that the uch corporate se	MPANY, the corporation seal affixed to the said of; that it was so affixed
		A	1	
		<b>V.</b> c.	a Beca	all selection
	( SECTABLY )		y July.	Notary Public.
•	Secric		ieniewski	
				Actober 10, 1982
I. T. F. Doyle that the Power of Attorney herein abov Company and the Resolution of the Bo	e set forth is still in force, and of Directors, set forth in	said Lower of Virbines are	tion 3 of Article still in force. In 1	X of the By Laws of the estimony whereof I have
hereunto subscribed my name and affin	ed the seal of the said Com	peny this 10th day of .	Melm	<u>uv</u> 19 <u>81</u> .
• •	The same of the sa		Ph. a.	•
		7. F. 2	oy is	Assistant Secretary.

Form 1-23142-A



Continental Casualty Company CNA Plaza Chicago, Illinois 60685

## STATEMENT OF ASSETS AND LIABILITIES December 31, 1980

ASSETS	
Coat	\$26,865,541
Cash United States government obligations	83,198,768
Canadian and other foreign government obligations	1,433,121
Other public bonds	864,855,576
Industrial and miscellaneous bonds	278,925,492
Preferred stocks	186,949,821
	537,762,190
Common stock of affiliated companies Other common stocks	436,341,273
Mortgage loans on real estate	13,233,077
Real estate	16,998,107
Net premiums in course of collection	437,086,135
Funds held by or deposited with ceding reinsurers	78,280,316
Accrued interest, dividends and rents	33.943.127
Other assets	61,833,717
ADMITTED ASSETS	\$3,057,706,266
AUMILITED RUSEIC	43,037,700,200
LIABILITIES	
LIABILITIES	
	474,344,816
Unearned premium reserve	474,344,816 1,606,768,338
Unearned premium reserve Reserve for losses and loss adjustment expense	
Unearned premium reserve	1,606,768,338
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal	
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties	1,606,768,338 18,240,968
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities	1,606,768,338 18,240,968 36,735,649
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties	1,606,768,338 18,240,968 36,735,649 75,224,949
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities	1,606,768,338 18,240,968 36,735,649
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities	1,606,768,338 18,240,968 36,735,649 75,224,949
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities TOTAL LIABILITIES Capital paid up (\$5 Par Value)	1,606,768,338 18,240,968 36,735,649 75,224,949
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities TOTAL LIABILITIES	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities  TOTAL LIABILITIES  Capital paid up (\$5 Far Value) Shares authorized: 8,425,000 issued: 7,856,558	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other lisbilities  TOTAL LIABILITIES  Capital paid up (\$5 Par Value) Shares authorized: 8,425,000 issued: 7,856,558 Reserve for undeclared dividends to policyholders	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099
Unearned premium reserve Reserve for losses and loss adjustment expense Reserve for taxes, licenses and fees (including federal income taxes) Funds held under reinsurance treaties Other liabilities  TOTAL LIABILITIES  Capital paid up (\$5 Par Value) Shares authorized: 8,425,000 issued: 7,856,558 Reserve for undeclared dividends to policyholders Surplus note	1,606,768,338 18,240,968 36,735,649 75,224,949 \$2,211,314,724 39,282,790 25,950,099 0

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

\$3,057,706,266

STATE OF ILLINOIS) SS COUNTY OF COOK

otary Public

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Vice President Doyle, Assistant Secretary

Subscribed and sworn to before me this lst day of April, 1981.

My Commission Lightes Aug. 19, 1982

TOTAL

STATE OF <u>New York</u> ss.:	•
COUNTY OF New York	
On this 10th day of Dece	mber 19 81, before me personally
came Richard G. Hight	to me known, who being by me duly
sworn, did depose and say; that he resides inDunel	len, N.J. that he is the Attorney-
in-fact of Employers Insurance o	f Wausau, A Mutual Company the corporation described
in and which executed the above instrument; that he know	ws the seal of said corporation; that the seal affixed to said by order of the Board of Directors of said corporation, and
RECEIVED SECURIN	Telen J. Grown Notary Public.
No. 31-4682129 Qualified in New York County Gemmission Expires March 30, 1995	My commission expires
Form 15-10-16 (Formerly 12251)	PRINTEG. IN CLEA



# Wausau Insurance Companies

2000 Westwood Drive • Wausau, Wisconsin 54401 • (715) 845-5211

BALANCE SHEET
EMPLOYERS INSURANCE OF WAUSAU A Mutual Company
December 31, 1980

ASSETS
--------

<u>KB3E18</u>	
Bonds Stocks	\$1 408 695 462 437 749 882
Real Estate	37 501 585
Cash and Bank Deposits	11 986 175
Agents' Balances or Uncollected Premiums	238 203 316
Investment Income Due and Accrued	29 2 <b>7</b> 7 437
All Other Assets	
	117 164 863
Total	\$2 280 578 720
LIABILITIES	
Losses	\$1 258 <b>963</b> 727
Expenses	184 046 643
Unearned Premiums	157 504 414
Dividends Unpaid (Policyholders)	22 352 000
Funds Held Under Reins. Treaties or of Others	- · · · -
	60 223 775
All Other Liabilities	65 421 730
Total Liabilities	\$1 748 512 289
Guaranty Fund	2 700 000
Reserve for Dividends Not Declared	44 107 550
Unassigned Funds (Surplus)	485 258 881
Surplus as Regards Policyholders	532 066 431
Total	
IOCAI	\$2 <b>280</b> 578 720

## Wausau, Wisconsin

I, T. E. Kryshak, Vice President of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, do hereby certify that the above is a true statement of the assets and liabilities of said Corporation as of December 31, 1980, taken from the Books and Records of said Corporation.

T. E. Kryshak, Vice President

Subscribed and Sworn Before me this 3 day

f MARCH 1981

R. E. Jaege

(Attest)

Assistant V: President

Notary Public October 31, 1982

EMPLOYERS INSURANCE OF WAUSAU A Mulual Company • EMPLOYERS LIFE INSURANCE COMPANY OF WAUSAU
WAUSAU UNDERWRITERS INSURANCE COMPANY • WORLOWIDE UNDERWRITERS INSURANCE COMPANY • WAUSAU UNDERWRITERS LIFE INSURANCE COMPANY
ILLINOIS EMPLOYERS INSURANCE OF WAUSAU • WAUSAU LIFE INSURANCE COMPANY • WAUSAU COUNTY MUTUAL INSURANCE COMPANY
MANAGEMENT SYSTEMS OF WAUSAU, INC. • COUNTRYWIDE SERVICES CORPORATION • WAUSAU INTERNATIONAL UNDERWRITERS

## EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a corporation duly organized and existing under the laws of the State of Wisconsin, and having its principal office in the City of Wausau. County of Marathon, State of Wisconsin, has made, constituted and appointed, and does by these presents make. constitute and appoint James E. Altman, Paul Salmon, Richard G. Hight, Ed Van Name

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof - - -

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney-in-fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President — elective or appointive — of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimile seal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

By

L.J. Baumer

Vice President

R. J Wendorff Secretary
STATE OF WISCONSIN

COUNTY OF MARATHON)

On this 5th day of March 1980, before me personally came L. J. Baumer, to me known, who being by me duly sworn, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Notary Public NANCY L. ZIMBAUER

NOTARY PUBLIC STATE OF WISCONSIN

CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN )
CITY OF WAUSAU ) ss
COUNTY OF MARATHON

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December 19.81.

CORPORATE SEAL

H. E. Bliss

SR. Vice President